

Date: November 10, 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 November 10, 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 November 10, 2025 which commenced at 1:00 p.m. and concluded at 3:37 p.m., *inter alia* considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 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**

Bhabagrahi Pradhan
Company Secretary
Membership No. : F4921
Place: Gurgaon

ENCL: as above.



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

To the Board of Directors of Syрма SGS Technology Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Syрма SGS Technology Limited ('the Company') for the quarter ended 30 September 2025 and the year to date results for the period 1 April 2025 to 30 September 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.

Chartered Accountants

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



Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

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

5. We draw attention to note 9 to the accompanying Statement, which describes that the Company has given effect to the Scheme of Amalgamation ('the Scheme') between SGS Infosystems Private Limited (Transferor Company 1), SGS Teknics Manufacturing Private Limited (Transferor Company 2) and the Company (Transferee Company") and their respective shareholders and creditors, with appointed date of the Scheme being 01 April 2023, as approved by the Hon'ble National Company Law Tribunal vide its order dated 07 October 2025, in accordance with the accounting treatment prescribed in the Scheme which is in line with the accounting principles as laid down in Appendix C to Ind 103, "Business Combinations". Accordingly, the comparative financial information for the previous periods presented in the accompanying Statement has been restated from the beginning of the preceding period presented, being 1 April 2024. Our conclusion is not modified in respect of this matter.
6. The financial information of SGS Infosystems Private Limited and SGS Teknics Manufacturing Private Limited (together hereinafter referred to as "Transferor Companies") included in the accompanying Statement while giving effect to the Scheme of Amalgamation as detailed in note 9 to the accompanying Statement is based on the following financial statements/results of the Transferor Companies which have been audited/ reviewed by another firm of Chartered Accountant as mentioned below:

Name of Transferor Company	Period of financial statements/information	Name of the Auditor	Type of Opinion/ Conclusion	Date of Audit / Review Report
SGS Infosystems Private Limited	Year ended 31 March 2024	M/s R K Raman & Co.	Unmodified Opinion	07 May 2024
SGS Teknics Manufacturing Private Limited	Year ended 31 March 2024	M/s Deloitte Haskins & Sells LLP	Unmodified Opinion	09 May 2024
SGS Infosystems Private Limited	Year ended 31 March 2025	M/s R K Raman & Co.	Unmodified Opinion	07 May 2025
SGS Infosystems Private Limited	Quarter and period ended 30 September 2024	M/s R K Raman & Co.	Unmodified Conclusion	21 October 2024
SGS Teknics Manufacturing Private Limited	Quarter and period ended 30 September 2024	M/s Deloitte Haskins & Sells LLP	Unmodified Conclusion	23 October 2024
SGS Infosystems Private Limited	Quarter ended 30 June 2025	M/s R K Raman & Co.	Unmodified Conclusion	22 July 2025

The aforesaid mentioned audit and review reports have been furnished to us by the management and have been relied upon by us for the purpose of our review of the accompanying 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: 25507000BMMKUC6551



Place: Gurugram
Date: 10 November 2025

Chartered Accountants

(Amount in Rs. million)

Statement of Standalone Unaudited Financial Results for quarter and six month period ended 30 September 2025

Sl. No.	Particulars	Quarter ended 30 September 2025	Quarter ended 30 June 2025	Quarter ended 30 September 2024	Six months ended 30 September 2025	Six months ended 30 September 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited) (Restated)	(Unaudited) (Restated)	(Unaudited) (Restated)	(Unaudited) (Restated)	(Audited) (Restated)
1	Income						
	(a) Revenue from operations	10,869.78	9,080.56	7,934.34	19,950.34	19,226.86	36,157.51
	(b) Net gain on foreign currency fluctuations^	-	88.98	23.79	18.78	114.55	-
	(c) Other income	98.12	73.42	76.05	171.54	139.05	472.64
	Total income	10,967.90	9,242.96	8,034.18	20,140.66	19,480.46	36,630.15
2	Expenses						
	(a) Cost of materials consumed	8,418.93	7,095.66	6,352.96	15,514.59	16,292.72	27,989.03
	(b) Purchase of stock in trade	15.73	19.04	0.38	34.77	11.18	169.15
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	17.44	(159.36)	(150.87)	(141.92)	(337.12)	607.36
	(d) Employee benefits expense	378.58	384.84	343.48	763.42	685.53	1,416.28
	(e) Finance cost	115.65	139.50	131.21	255.15	263.78	548.00
	(f) Depreciation and amortisation expense	174.92	173.65	151.35	348.57	302.41	632.28
	(g) Other expenses^	985.27	876.53	769.66	1,791.60	1,517.56	3,135.19
	Total expenses	10,106.52	8,529.86	7,598.17	18,566.18	18,736.06	34,497.29
3	Profit before tax and exceptional items (1 - 2)	861.38	713.10	436.01	1,574.48	744.40	2,132.86
4	Exceptional items	-	-	-	-	-	20.00
5	Profit before tax (3 - 4)	861.38	713.10	436.01	1,574.48	744.40	2,112.86
6	Tax expense						
	- Current tax (including earlier period/year taxes)	218.87	175.75	93.10	394.62	180.51	452.58
	- Deferred tax (credit)/charge	(11.48)	(0.38)	(10.77)	(11.86)	(10.95)	(26.31)
	Total tax expense	207.39	175.37	82.33	382.76	169.56	426.27
7	Profit after tax (5-6)	653.99	537.73	353.68	1,191.72	574.84	1,686.59
8	Other comprehensive income						
	(A) Items that will not be reclassified to profit and loss						
	(i) Remeasurement of net defined benefit liability	2.95	(9.75)	0.87	(6.80)	(16.99)	(0.72)
	(ii) Income tax expenses relating to the above	(0.74)	2.45	(0.23)	1.71	4.27	0.59
		2.21	(7.30)	0.64	(5.09)	(12.72)	(0.13)
	(B) Items that will be reclassified to profit and loss						
	(i) Fair value gain / (loss) on equity investments classified as fair value through other comprehensive income	-	-	-	-	-	(31.32)
	(ii) Income tax expenses relating to the above	-	-	-	-	-	4.48
		-	-	-	-	-	(26.84)
	Total other comprehensive income / (loss) net of tax	2.21	(7.30)	0.64	(5.09)	(12.72)	(26.97)
9	Total comprehensive income (7+8)	656.20	530.43	354.32	1,186.63	562.12	1,659.62
10	Paid-up equity share capital (refer note 4, note 5 and note 6) (face value of Rs. 10 per share)	1,923.10	1,780.47	1,774.27	1,923.10	1,774.27	1,780.47
11	Reserves (other equity)						15,483.08
12	Earning per share (face value of Rs. 10 per share)*						
	(a) Basic (In Rs.)	3.51	3.02	1.99	6.53	3.24	9.49
	(b) Diluted (In Rs.)	3.51	3.01	1.98	6.52	3.22	9.45

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

^ for the quarter ended 30 September 2025 and year ended 31 March 2025, other expenses includes foreign exchange fluctuation loss. In the remaining periods, there is/was gain on foreign currency fluctuation, as disclosed above.

For Syрма SGS Technology Limited

Place: Gurugram
Date: 10 November 2025

Jasbir Singh Gajral
Managing Director
DIN : 00918825



Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

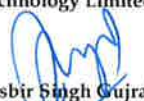
Statement of Standalone Unaudited Assets and Liabilities as at 30 September 2025

Particulars	As at 30 September 2025	(Amount in Rs. million) As at 31 March 2025
	Unaudited	(Audited) (Restated)
A. ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	5,699.77	5,721.06
(b) Capital work-in-progress	725.55	526.94
(c) Right-of-use assets	980.75	1,015.05
(d) Goodwill	1,090.92	1,090.92
(e) Other intangible assets	99.43	132.37
(f) Intangible assets under development	14.76	30.21
(g) Financial assets		
(i) Non-current investments	3,092.88	3,092.69
(ii) Loans	749.70	681.51
(iii) Other financial assets	94.04	84.84
(h) Income tax asset (net)	20.79	122.82
(i) Other non-current assets	150.33	85.50
Total non-current assets	12,718.92	12,583.91
II. Current assets		
(a) Inventories	8,105.22	7,724.53
(b) Financial assets		
(i) Current investments	1,011.06	181.29
(ii) Trade receivables	18,519.41	14,114.02
(iii) Cash and cash equivalents	2,989.29	679.52
(iv) Other bank balances	3,351.16	2,137.73
(v) Other financial assets	1,582.53	988.59
(c) Other current assets	1,831.64	1,761.43
Total current assets	37,390.31	27,587.11
Total assets	50,109.23	40,171.02
B. EQUITY AND LIABILITIES		
I. Equity		
(a) Equity share capital	1,923.10	1,780.47
(b) Other equity	25,958.57	15,483.08
Total equity	27,881.67	17,263.55
II. Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	231.97	357.05
(ii) Lease liabilities	221.30	249.41
(iii) Other financial liabilities	248.22	237.81
(b) Provisions	159.57	132.84
(c) Deferred tax liabilities (net)	99.64	113.21
(d) Other non-current liabilities	69.79	67.49
Total non-current liabilities	1,030.49	1,157.81
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,198.49	5,438.39
(ii) Lease liabilities	54.49	54.10
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	193.03	103.15
- Total outstanding dues of creditors other than micro enterprises and small enterprises	17,679.03	15,389.55
(iv) Other financial liabilities	644.51	316.09
(b) Other current liabilities	209.57	318.85
(c) Provisions	39.83	48.02
(d) Current tax liabilities (net)	178.12	81.51
Total current liabilities	21,197.07	21,749.66
Total liabilities	22,227.56	22,907.47
Total equity and liabilities	50,109.23	40,171.02

For Syрма SGS Technology Limited

Place: Gurugram
Date: 10 November 2025




Jasbir Singh Gujral
 Managing Director
 DIN: 00918825

Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

(Amount in Rs. million)

Standalone Unaudited Statement of Cash flows for the six month period ended 30 September 2025

Particulars	Six months ended 30 September 2025	Six months ended 30 September 2024
	(Unaudited)	(Unaudited) (Restated)
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,574.48	744.40
<i>Adjustments for:</i>		
Depreciation and amortisation expense	348.57	302.41
Finance costs	255.15	263.78
Employee stock compensation expense	12.85	25.26
Dividend income	-	(1.49)
(Profit)/loss on sale/discard of property, plant and equipment (net)	(0.13)	1.68
Gain on fair valuation of current investment (mutual funds)	(10.88)	-
Liabilities no longer required written back	(0.43)	(1.36)
Interest income	(132.32)	(106.97)
Net gain on account of sale of current investments (mutual funds)	(2.36)	(6.45)
Gain on fair valuation of non-current investment	-	(6.89)
Net loss on account of sale of investments	-	(0.06)
Allowance for expected credit loss	5.00	4.80
Bad debts written off	7.77	-
Government incentive	-	(3.40)
Unrealised foreign exchange loss/(gain) (net)	208.29	(13.85)
Operating profit before working capital/other changes	2,265.99	1,201.86
<i>Adjustments for (increase)/decrease in operating assets:</i>		
Inventories	(380.70)	(25.75)
Trade receivables	(4,305.24)	(1,631.84)
Other current financial assets	(594.22)	68.41
Other non-current financial assets	(3.26)	35.22
Other non-current assets	(24.04)	(0.71)
Other current assets	(70.21)	(79.80)
<i>Adjustments for increase/(decrease) in operating liabilities:</i>		
Trade payables	2,083.22	2,363.77
Other current financial liabilities	104.17	-
Other current liabilities	(109.26)	(67.50)
Other non current liabilities	2.30	1.89
Non-current provisions	26.73	31.00
Current provisions	(14.99)	(12.71)
Cash (used in) / flow from operations	(1,019.51)	1,883.84
Direct taxes paid (net of refunds)	(196.41)	(181.59)
Net cash (used in) / flow from operating activities	(1,215.92)	1,702.25
II. Cash flow from investing activities		
Capital expenditure towards tangible assets (including capital advances, capital work-in-progress, net of capital creditors)	(529.99)	(1,229.01)
Capital expenditure towards intangible assets	(20.78)	(39.12)
Loans given to subsidiaries and to others	(47.31)	(87.60)
Proceeds from sale of tangible assets	7.77	10.21
Investment in subsidiaries	(0.20)	-
(Investment in) / redemption of bank deposits out of IPO and QIP proceeds and other deposits (net)	(564.41)	489.42
Interest received on deposits	103.82	93.68
Dividend received	-	1.49
Investment in mutual funds (net)	(816.60)	(606.07)
Government incentive	-	23.56
(Increase)/decrease in lien marked/ margin money deposits	(651.57)	3.49
Net cash used in investing activities	(2,519.27)	(1,339.95)



(Amount in Rs. million)

Standalone Unaudited Statement of Cash flows for the six month period ended 30 September 2025

Particulars	Six months ended 30 September 2025	Six months ended 30 September 2024
	(Unaudited)	(Unaudited) (Restated)
III. Cash flow from financing activities		
Proceeds from issue of equity shares (net of issue expenses)	9,742.62	-
Purchase of equity shares from secondary market by Syrma SGS Employee Welfare trust	(34.30)	-
Non-current borrowings repaid	(126.05)	(194.44)
(Repaid) / proceeds from current borrowings (net)	(3,283.70)	207.87
Payment of lease liabilities	(36.40)	(32.51)
Finance costs paid	(247.37)	(234.64)
Dividend paid	-	(266.14)
Net cash flow from / (used in) financing activities	6,014.80	(519.86)
IV. Net increase/(decrease) in cash and cash equivalents (I + II + III)	2,279.61	(157.56)
V. Cash and cash equivalents at the beginning of the period	679.52	601.65
Add: Effect of exchange differences on restatement of foreign currency cash and cash equivalents	30.16	9.20
VI. Cash and cash equivalents at the end of the period	2,989.29	453.29

The above Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7, 'Statement of Cash flows'

For Syrma SGS Technology Limited

Place: Gurugram

Date: 10 November 2025



Jasbir Singh Gajral
Managing Director
DIN : 00198825



Notes to the Statement of Standalone Financial Results for the quarter and six month period ended 30 September 2025

- The above standalone unaudited financial results of Syrma SGS Technology Limited ('the Company') for the quarter and six month period ended 30 September 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 10 November 2025. The statutory auditors of the Company have carried out limited review of the results for the period and quarter ended 30 September 2025.
- 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 September 2025	Unutilized amount as on 30 September 2025
Funding capital expenditure	4,030.00	3,209.15	820.85
Funding working capital requirements	1,315.80	1,315.13	0.67
General Corporate Purposes	1,911.42	1,900.00	11.42
Total	7,257.22	6,424.28	832.94

Net IPO Proceeds which were unutilized as at 30 September 2025 were temporarily invested in fixed deposits with scheduled commercial banks.

- 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".
- 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 September 2025, the Company has not allotted any equity shares under Syrma SGS stock option plan.
- 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 September 2025, 30 June 2025, 31 March 2025 and 30 September 2024. During the quarter ended 30 September 2025, the trust has not allotted any equity shares under the Employee Stock Option Plan 2023.
- During the current period ended 30 September 2025, the Company has issued 14,306,151 Equity Shares of the face value of Rs.10 each at a premium of Rs. 689 per share on private placement through Qualified Institutional Placement (QIP), aggregating to Rs. 10,000 million for certain purpose as stated in the placement document. Out of the total proceeds, Rs 7,029.52 million have been utilised and the unutilised balance have been temporarily invested in fixed deposits.
- During the period ended 30 September 2025, a Joint Venture agreement has been entered amongst Company, Syrma Strategic Electronics Private Limited (a wholly owned Subsidiary of the Company) and Shinyup Electronics Co. Limited, South Korea ("Shinyup Electronics") on 15 July 2025 for manufacturing of multi-layer Printed Circuit Board (PCB) including flexible PCBs and similar other products, as may be agreed from time to time. Initially the Company will hold 75% shareholding in the Syrma Strategic Electronics Private Limited and the balance 25% will be held by Shinyup Electronics Co. Limited.
- During the period ended 30 September 2025, a Joint Venture Agreement has been entered amongst Company, Syrma SGS Design and Manufacturing Private Limited (a wholly owned subsidiary of the Company) and Elemaster S.P.A Tecnologie Elettroniche on 1 September 2025 ("Agreement"). Pursuant thereto, the Company shall invest in the equity shares of Syrma SGS Design and Manufacturing Private Limited for an aggregate ownership stake (including its existing ownership of equity shares) of 60%, and Elemaster S.P.A Tecnologie Elettroniche shall invest in the equity shares of the Syrma SGS Design and Manufacturing Private Limited for an ownership stake of 40%.
- The Board of directors of the Company in its meeting held on 1 November 2023 had 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.

The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench has approved the Scheme vide order dated 07 October 2025 with appointed date being 01 April 2023. Accordingly, the Company has accounted for the Scheme as per 'the Pooling of Interest Method' specified in the approved Scheme which in line with the Appendix C of Ind AS 103, "Business Combinations of Entities under Common Control" and consequently, the comparative financial information for the previous period/year presented in this Statement has been restated from the beginning of the earliest period presented, being 1 April 2024. Total of net identifiable assets acquired (net of liability and reserves) by the Company from the SGS Infosystems Private Limited and SGS Teknics Manufacturing Private Limited, was Rs. 120.00 million and Rs. 16.13 million respectively, which was equal to the carrying amount of investments cancelled in these transferor companies.

The impact of merger on the previous year/period figures included in these standalone results is as under:

(Amount in Rs. million)

Description	As at 31 March 2025	
	Reported	Restated
Total assets	34,778.59	40,171.02
Total liabilities	19,801.25	22,907.47
Total equity	14,977.34	17,263.55

Change in revenue from operations, profit before tax and profit after tax

Description	Quarter ended 30 June 2025		Quarter ended 30 September 2024	
	Reported	Restated	Reported	Restated
Revenue from operations	5,617.47	9,080.56	4,818.11	7,934.34
Profit before tax	355.34	713.10	184.45	436.01
Profit after tax	267.51	537.73	161.66	353.68



Description	Six-month period ended 30 September 2024		Year ended 31 March 2025	
	Reported	Restated	Reported	Restated
Revenue from operations	12,978.04	19,226.86	22,777.50	36,157.51
Profit before tax	222.96	744.40	952.30	2,112.86
Profit after tax	188.92	574.84	797.28	1,686.59

Change on cash flows arising on operating, investing and financing activities.

Particulars	Six-month period ended 30 September 2024	
	Reported	Restated
Net cash flows generated from operating activities	1,264.31	1,702.25
Net cash used in investing activities	(1,272.72)	(1,339.95)
Net cash used in financing activities	(132.92)	(519.86)

- 10 The members of the Company have approved final dividend of 15% (Rs. 1.5 per equity share of Rs. 10/- each) for the financial year 2024-25 in its Annual General Meeting held on 26 September 2025.
- 11 Subsequent to the period ended 30 September 2025, the Company has entered into an agreement, pursuant to which, the Company and Premier Energies Limited ("PEL") jointly shall acquire 100% ownership of KSolare Energy Private Limited, a leading solar inverter manufacturer, in the ratio of 49:51 respectively for a total consideration of Rs. 1,700 million.
- 12 Previous year/period figures have been reclassified to conform to the current period classification/presentation. These reclassifications are not material to standalone financial results. Also, refer note 9 above.

Place: Gurugram
Date: 10 November 2025



For Syрма SGS Technology Limited


Jasbir Singh Gujral
Managing Director
DIN : 00198825



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 30 September 2025 and the consolidated year to date results for the period 1 April 2025 to 30 September 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



Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiok & Co LLP

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

5. We did not review the interim financial information of eleven subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 3,650.90 million as at 30 September 2025, and total revenues of ₹ 694.45 million and ₹ 1,122.92 million, total net profit after tax of ₹ 25.71 million and ₹ 5.01 million, total comprehensive income of ₹ 33.85 million and ₹ 26.86 million for the quarter and six month period ended on 30 September 2025, respectively, and cash outflows (net) of ₹ 22.52 million for the six month period ended 30 September 2025, as considered in the Statement. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the Holding Company's 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 assets of ₹ 324.04 million as at 30 September 2025, total revenues of ₹ 13.09 million and ₹ 21.50 million, net loss after tax of ₹ 2.04 million and ₹ 18.87 million, total comprehensive loss of ₹ 2.04 million and ₹ 18.87 million for the quarter and six month period ended on 30 September 2025 respectively, cash outflow (net) of ₹ 50.45 million for the six month period ended 30 September 2025 as considered in the Statement and have been furnished to us by the Holding Company's management. The Statement also includes the Group's share of net loss after tax of ₹ 0.00 million and ₹ 0.00 million, and total comprehensive loss of ₹ 0.00 million and ₹ 0.00 million for the quarter and six month period ended on 30 September 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, this interim financial information is 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.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Manish Agrawal
Partner
Membership No.: 507000

UDIN: 25507000BMMKUD2522

Place: Gurugram
Date: 10 November 2025



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of 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 Solutions GMBH
2. Perfect ID India Private Limited
3. Syrma Technology Inc
4. Syrma Johari Medtech Limited (formerly known as Johari Digital Healthcare Limited)
5. Syrma Johari Medtech Inc (formerly known as Johari Digital Healthcare Inc)
6. Syrma Mobility Private Limited
7. Syrma Semicon Private Limited
8. Syrma SGS Design and Manufacturing Private Limited
9. Syrma SGS Technology and Engineering Services Limited
10. Syrma SGS Electronics Private Limited
11. Syrma Strategic Electronics Private Limited
12. Syrma Elecomp Private Limited (from 24 May 2025)
13. 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 quarter and six month period ended 30 September 2025

Sl. No.	Particulars	Quarter ended 30 September 2025	Quarter ended 30 June 2025	Quarter ended 30 September 2024	Six month period ended 30 September 2025	Six month period ended 30 September 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	11,458.87	9,439.80	8,327.41	20,898.67	19,926.32	37,866.91
	(b) Net gain on foreign currency fluctuations^	-	91.08	28.82	31.31	121.10	5.02
	(c) Other income	87.44	69.33	71.52	156.77	132.30	489.22
	Total income	11,546.31	9,600.21	8,427.75	21,086.75	20,179.72	38,361.15
2	Expenses						
	(a) Cost of materials consumed	8,729.54	7,253.88	6,490.55	15,983.42	16,565.33	28,564.47
	(b) Purchase of stock in trade	17.42	20.83	(12.67)	38.25	(1.08)	175.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(16.55)	(168.08)	(165.88)	(184.63)	(378.19)	574.63
	(d) Employee benefits expense	514.65	503.83	460.87	1,018.48	916.66	1,910.28
	(e) Finance cost	126.31	149.32	135.87	275.63	273.78	584.60
	(f) Depreciation and amortisation expense	218.49	205.80	167.23	424.29	340.94	750.69
	(g) Other expenses^	1,061.45	963.16	844.96	1,964.84	1,660.56	3,408.73
	Total expenses	10,651.31	8,928.74	7,920.93	19,520.28	19,378.00	35,969.02
3	Profit before tax and exceptional items (1 - 2)	895.00	671.47	506.82	1,566.47	801.72	2,392.13
4	Exceptional items	-	-	-	-	-	21.38
5	Profit before tax (3 - 4)	895.00	671.47	506.82	1,566.47	801.72	2,370.75
6	Tax Expense						
	- Current tax (including earlier periods/year taxes)	235.04	182.88	116.88	417.92	211.31	567.94
	- Deferred tax (credit)/charge	(3.45)	(10.61)	(6.53)	(14.06)	(9.52)	(41.69)
	Total tax expense	231.59	172.27	110.35	403.86	201.79	526.25
7	Profit after tax (5-6)	663.41	499.20	396.47	1,162.61	599.93	1,844.50
8	Other comprehensive income						
	(A) Items that will not be reclassified to profit and loss						
	(i) Remeasurement of net defined benefit liability	4.09	(10.14)	1.56	(6.05)	(16.94)	(1.69)
	(ii) Income tax expenses relating to the above	(0.88)	2.51	(0.05)	1.63	4.38	0.81
		3.21	(7.63)	1.51	(4.42)	(12.56)	(0.88)
	(B) Items that will be reclassified to profit and loss						
	(i) Exchange differences in translating financial statements of foreign operations	15.06	13.94	6.55	29.00	5.11	4.95
	(ii) Fair value (loss) /gain on equity investments classified as fair value through other comprehensive income	-	-	-	-	-	(31.20)
	(iii) Income tax expenses relating to the above	-	-	-	-	-	4.45
		15.06	13.94	6.55	29.00	5.11	(21.80)
	Total other comprehensive income / (loss) net of tax	18.27	6.31	8.06	24.58	(7.45)	(22.68)
9	Total comprehensive income (7+8)	681.68	505.51	404.53	1,187.19	592.48	1,821.82
10	Profit for the period attributable to						
	Owners of the Holding Company	640.60	497.40	362.37	1,138.00	555.34	1,698.71
	Non-controlling interests	22.81	1.80	34.10	24.61	44.59	145.79
		663.41	499.20	396.47	1,162.61	599.93	1,844.50
11	Total other comprehensive income / (loss) for the period attributable to						
	Owners of the Holding Company	7.60	6.46	8.38	14.06	(7.19)	(22.45)
	Non-controlling interests	10.67	(0.15)	(0.32)	10.52	(0.26)	(0.23)
		18.27	6.31	8.06	24.58	(7.45)	(22.68)
12	Total comprehensive income for the period/year attributable to						
	Owners of the Holding Company	648.20	503.86	370.75	1,152.06	548.15	1,676.26
	Non-controlling interests	33.48	1.65	33.78	35.13	44.33	145.56
		681.68	505.51	404.53	1,187.19	592.48	1,821.82
13	Paid-up equity share capital (refer note 4, note 5 and note 6) (face value of Rs. 10 per share)	1,923.09	1,780.47	1,774.27	1,923.09	1,774.27	1,780.47
14	Reserves (other equity)						15,719.17
	(a) Basic (In Rs.)	3.44	2.79	2.04	6.23	3.13	9.55
	(b) Diluted (In Rs.)	3.43	2.79	2.03	6.22	3.11	9.52

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

^for the quarter ended 30 September 2025, other expenses includes foreign exchange fluctuation loss. In the remaining periods, there was gain on foreign currency fluctuation, as disclosed above.

For Syрма SGS Technology Limited

Place: Gurugram
Date: 10 November 2025



Jasbir Singh Gujral
Managing Director
DIN : 00198825

Syrma SGS Technology Limited
CIN: L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Statement Of Consolidated Assets and Liabilities as at 30 September 2025

Particulars	(Amount in Rs. millions)	
	As at 30 September 2025	As at 31 March 2025
	Unaudited	Audited
A. ASSETS		
I. Non-current assets		
(a) Property plant and equipment	6,719.69	6,671.89
(b) Capital work-in-progress	770.39	609.17
(c) Right-of-use assets	1,301.07	1,358.08
(d) Goodwill	3,221.04	3,221.03
(e) Other intangible assets	156.12	192.26
(f) Intangible assets under development	42.27	46.41
(g) Financial assets		
(i) Non-current investments	347.92	80.31
(ii) Loans	104.50	100.00
(iii) Other financial assets	122.01	110.32
(h) Income tax asset (net)	64.90	137.45
(i) Deferred tax asset (net)	23.29	22.40
(j) Other non-current assets	189.62	88.47
Total non-current assets	13,062.82	12,637.79
II. Current assets		
(a) Inventories	8,795.10	8,218.66
(b) Financial assets		
(i) Current investments	1,095.67	513.61
(ii) Trade receivables	18,965.62	14,774.61
(iii) Cash and cash equivalents	3,113.49	808.57
(iv) Other bank balances	3,375.22	2,149.32
(v) Other financial assets	1,619.69	983.93
(c) Other current assets	2,069.51	1,960.22
Total current assets	39,034.30	29,408.92
Total assets	52,097.12	42,046.71
B. EQUITY AND LIABILITIES		
I. Equity		
(a) Equity share capital	1,923.09	1,780.47
(b) Other equity	26,165.89	15,719.17
Equity attributable to owners of the Company	28,088.98	17,499.64
(c) Non controlling interest	783.68	748.55
Total equity	28,872.66	18,248.19
II. Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	521.83	618.60
(ii) Lease liabilities	404.51	448.10
(iii) Other financial liabilities	248.02	237.61
(b) Provisions	181.87	152.48
(c) Deferred tax liabilities (net)	124.48	139.27
(d) Other non-current liabilities	69.79	67.49
Total non-current liabilities	1,550.50	1,663.55
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,297.88	5,493.15
(ii) Lease liabilities	91.32	86.16
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	209.98	115.50
- Total outstanding dues of creditors other than micro enterprises and small enterprises	17,871.55	15,628.36
(iv) Other financial liabilities	654.67	240.71
(b) Other current liabilities	323.85	435.27
(c) Provisions	46.26	54.07
(d) Current tax liabilities (net)	178.45	81.75
Total current liabilities	21,673.96	22,134.97
Total liabilities	23,224.46	23,798.52
Total equity and liabilities	52,097.12	42,046.71

For Syрма SGS Technology Limited

Place: Gurugram
Date: 10 November 2025



Jasbir Singh Gajral
Managing Director
DIN : 00198825

Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Consolidated Unaudited Statement of Cash flows for the six months ended 30 September 2025

(Amount in Rs. millions)

Particulars	Six months ended 30 September 2025	Six months ended 30 September 2024
	(Unaudited)	(Unaudited) (Restated)
I. Cash flow from operating activities		
Profit before tax	1,566.47	801.72
Adjustments for:		
Depreciation and amortisation expense	424.29	340.94
Finance costs	275.63	273.78
Mark-to-Market (MTM) gain on financial instrument (net)	-	(0.01)
Employee stock compensation expense	16.48	25.26
Profit on sale/discard of property, plant and equipment (net)	(0.20)	(2.71)
Liabilities no longer required written back	(0.43)	(1.99)
Interest income	(121.41)	(97.82)
Net gain on account of sale of current investments (mutual funds)	(3.74)	(7.28)
Gain on fair value of current investments (mutual funds)	(12.73)	(12.50)
Gain on fair valuation of non-current investment	(4.66)	-
Amounts written off	-	4.12
Allowance for expected credit loss	5.00	3.00
Bad debts written off	8.12	-
Dividend income from mutual funds	-	(1.49)
Unrealised exchange gain (net)	215.04	(13.20)
Operating profit before working capital / other changes	2,367.86	1,311.81
Adjustments for (increase)/decrease in operating assets:		
Inventories	(576.44)	(79.72)
Trade receivables	(4,114.38)	(1,173.33)
Other current financial assets	(635.76)	65.91
Other non-current financial assets	(8.30)	20.49
Other current assets	(109.29)	(112.22)
Other non-current assets	(23.98)	(0.94)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	2,053.03	2,356.34
Other current financial liabilities	241.74	0.01
Other non-current financial liabilities	-	(0.02)
Other current liabilities	(111.42)	(43.15)
Other non-current liabilities	2.30	22.64
Non-current provisions	29.39	39.31
Current provisions	(13.86)	(19.30)
Cash (used in) / flow from operations	(899.11)	2,387.83
Direct taxes paid (net)	(249.63)	(292.69)
Net cash (used in) / flow from operating activities	(1,148.74)	2,095.14
II. Cash flow from investing activities		
Capital expenditure towards tangible assets (including capital advances, capital work-in-progress net of capital creditors)	(711.22)	(1,669.63)
Capital expenditure towards intangible assets	(36.09)	(43.12)
Proceeds from sale of tangible assets	39.28	-
Investment in non-current investments	(267.61)	-
(Investment in) / redemption of bank deposits out of IPO and QIP proceeds and other deposits (net)	(1,225.90)	418.27
(Increase)/ decrease in lien marked/margin money deposits	(2.57)	68.28
Interest received on deposits	113.08	95.99
Invested in current investment mutual fund (net)	(565.59)	(803.15)
Net cash used in investing activities	(2,656.62)	(1,933.36)



Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Consolidated Unaudited Statement of Cash flows for the six months ended 30 September 2025

(Amount in Rs. millions)

Particulars	Six months ended 30 September 2025	Six months ended 30 September 2024
	(Unaudited)	(Unaudited) (Restated)
III. Cash flow from financing activities		
Proceeds from issue of equity shares (net of issue expenses)	9,742.62	-
Purchase of equity shares from secondary market by Syrma SGS Employee Welfare trust	(34.30)	-
Non-current borrowing taken	-	87.75
Non-current borrowings repaid	(124.97)	-
(Repayment) / proceeds from short term borrowings taken (net)	(3,211.82)	168.71
Payment of lease liabilities	(63.64)	(24.54)
Finance costs paid	(256.62)	(244.15)
Net cash flow from / (used in) financing activities	6,051.27	(278.37)
IV. Net increase/(decrease) in cash and cash equivalents (I + II + III)	2,245.91	(116.59)
V. Cash and cash equivalents at the beginning of the period	808.57	783.84
Add: Effect of exchange differences on restatement of foreign currency cash and cash equivalents	59.01	9.17
VI. Cash and cash equivalents at the end of the period	3,113.49	676.42

Note : The above statement of Cash Flows has been prepared under the 'Indirect method' as set out in IND AS 7, 'Statement of Cash Flows'

Place: Gurugram
Date: 10 November 2025



For Syrma SGS Technology Limited



Jasbir Singh Gujral
Managing Director
DIN : 00198825



Syrma SGS Technology Limited
CIN: L30007MH2004PLC148165

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

Notes to the Statement of Consolidated Unaudited Financial Results for the quarter and six month period ended 30 September 2025

1 The above consolidated unaudited financial results of Syrma SGS Technology Limited ('the Holding Company') and its subsidiaries and its associate (together referred to as 'the Group') for the quarter and six months ended 30 September 2025 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 and read with relevant rules issued there under 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 10 November 2025. The statutory auditors of the Group have carried out limited review of the results for the quarter and six months period ended 30 September 2025. *

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:

(Amount in Rs. Million)

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation upto 30 September 2025	Unutilised amount as on 30 September 2025
Funding capital expenditure	4,030.00	3,209.15	820.85
Funding working capital requirements	1,315.80	1,315.13	0.67
General corporate purposes	1,911.42	1,900.00	11.42
Total	7,257.22	6,424.28	832.94

Net IPO proceeds which were unutilized as at 30 September 2025 were temporarily invested in fixed 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 September 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 September 2025, 30 June 2025, 31 March 2025 and 30 September 2024. During the quarter ended 30 September 2025, the trust has not allotted any equity shares under the Employee Stock Option Plan 2023.

6 During the period ended 30 September 2025, the Holding Company has issued 14,306,151 equity shares of the face value of Rs.10 each at a premium of Rs. 689 per share on private placement through Qualified Institutional Placement (QIP), aggregating to Rs. 10,000.00 million for certain purpose as stated in the placement document. Out of the total proceeds, Rs 7,029.52 million have been utilised and the unutilised balance have been temporarily invested in fixed deposits.

7 During the period ended 30 September 2025, a Joint Venture agreement has been entered amongst Holding Company, Syrma Strategic Electronics Private Limited (a wholly owned Subsidiary of the Holding Company) and Shinhyup Electronics Co. Limited, South Korea ("Shinhyup Electronics") on 15 July 2025 for manufacturing of multi-layer Printed Circuit Board (PCB) including flexible PCBs and similar other products, as may be agreed from time to time. Initially the Holding Company will hold 75% shareholding in the Syrma Strategic Electronics Private Limited and the balance 25% will be held by Shinhyup Electronics Co. Limited.

8 During the period ended 30 September 2025, a Joint Venture Agreement has been entered amongst Holding Company, Syrma SGS Design and Manufacturing Private Limited (a wholly owned subsidiary of Holding Company) and Elemaster S.P.A Tecnologie Elettroniche on September 1, 2025 ("Agreement"). Pursuant thereto, the Holding Company shall invest in the equity shares of the Syrma SGS Design and Manufacturing Private Limited for an aggregate ownership stake (including its existing ownership of equity shares) of 60%, and Elemaster S.P.A Tecnologie Elettroniche shall invest in the equity shares of the Syrma SGS Design and Manufacturing Private Limited for an ownership stake of 40%.

9 The Board of directors of the Holding Company in its meeting held on 1 November 2023 had 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.

The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench has approved the Scheme vide order dated 07 October 2025 with appointed date being 01 April 2023. Accordingly, the Holding Company has accounted for the Scheme as per 'the Pooling of Interest Method' specified in the approved Scheme which in line with the Appendix C of Ind AS 103, "Business Combinations of Entities under Common Control. There is no impact of this scheme on these consolidated results.

10 The members of the Holding Company have approved final dividend of 15% (Rs. 1.5 per equity share of Rs. 10/- each) for the financial year 2024-25 in its Annual General Meeting held on 26 September 2025.

11 Subsequent to the period ended 30 September 2025, the Holding Company entered into an agreement, as per which, the Holding Company and Premier Energies Limited ("PEL") jointly shall acquire 100% ownership of KSolare Energy Private Limited, a leading solar inverter manufacturer, in the ratio of 49:51 respectively for a total consideration of Rs 1,700 millions.

12 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: 10 November 2025

