

Date: October 25, 2024

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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")- Investor Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached a presentation on the unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024 which will be presented to the investors and also posted on our website <https://www.syrmasgs.com/investor-relations/>.

The details of the conference call scheduled on Monday, October 28, 2024, at 10:30 AM (IST), has already been intimated vide our letter dated October 23, 2024 on NSE and BSE respectively.

The above is for your information, records and dissemination please.

Thanking you,

Yours sincerely,
For **Syrma SGS Technology Limited**

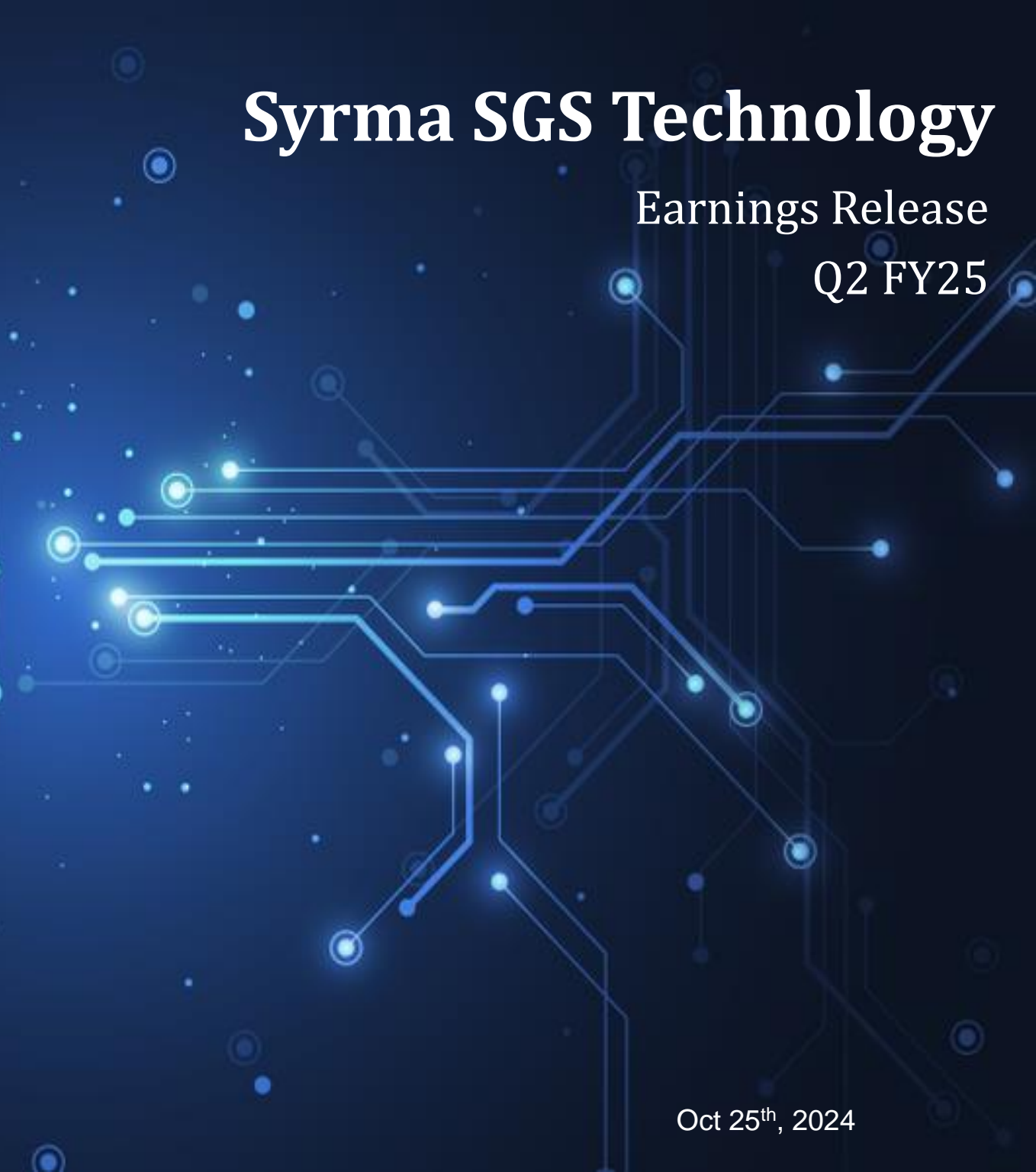
Komal Malik
Company Secretary & Compliance Officer
Membership No: F6430
Place: Gurgaon

ENCL: as above.



Syrma SGS Technology

Earnings Release
Q2 FY25



Oct 25th, 2024

Certain statements in this presentation are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding impact of pending regulatory proceedings, fluctuations in earnings, our ability to manage growth, intense competition in Electronic System Design and Manufacturing Services including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and price structures, our ability to attract and retain highly skilled professionals, our ability to integrate acquired assets in a cost effective and timely manner, client concentration, reduced demand for electronics in our key focus areas, disruptions in electronics industry, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies / entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies, and unauthorized use of our property, other risks, uncertainties and general economic conditions affecting our industry.

There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved.

All forward looking statements made herein are based on information presently available to the management of the Company and the Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

H1 FY25 Performance

Performance Highlights : H1 FY25

₹ million

Total Revenue

- Total Revenue ₹ 20,180 Mn up by 50% YoY.

Operating EBITDA

- Operating EBITDA ₹ 1,284 Mn up by 37% YoY; OP EBITDA margin at 6.4%

EBITDA

- EBITDA ₹ 1,416 Mn up by 19% YoY; EBIDTA margin at 7.0%

PBT

- PBT ₹ 802 Mn million up by 1% YoY; PBT margin at 4.0%

PAT

- PAT ₹ 600 Mn up by 2% YoY; PAT margin at 3.0%.

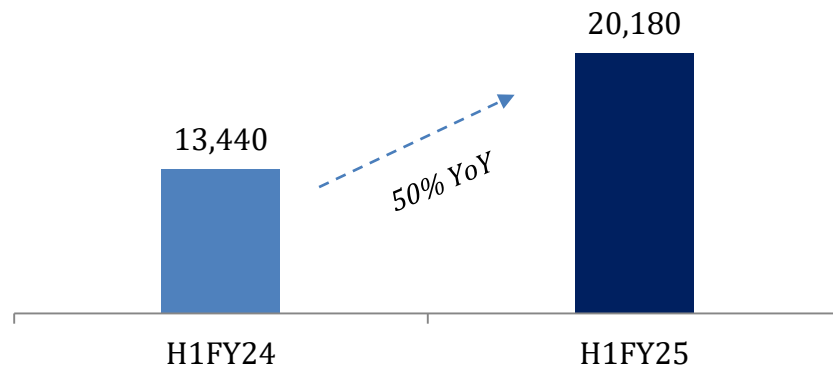
Export Revenue

- Export Revenue at 19% of Revenue from Operations.

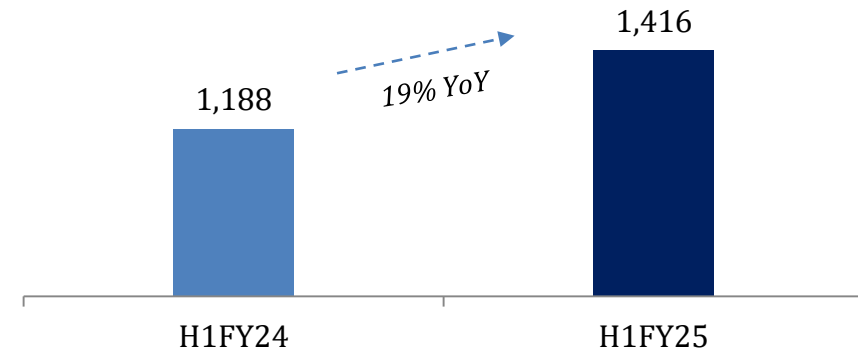
Financial Highlights : H1 FY25

₹ million

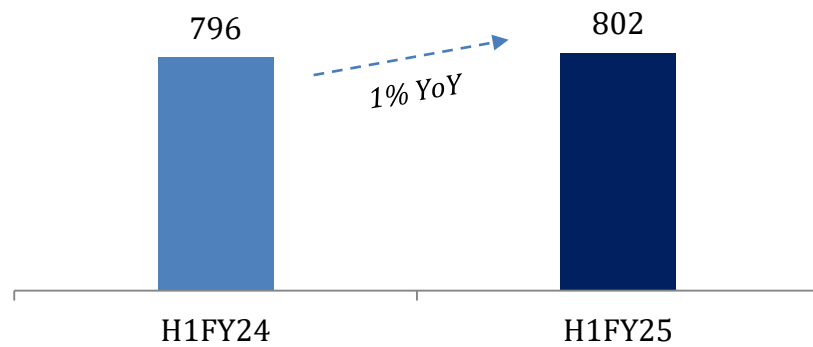
Total Revenue



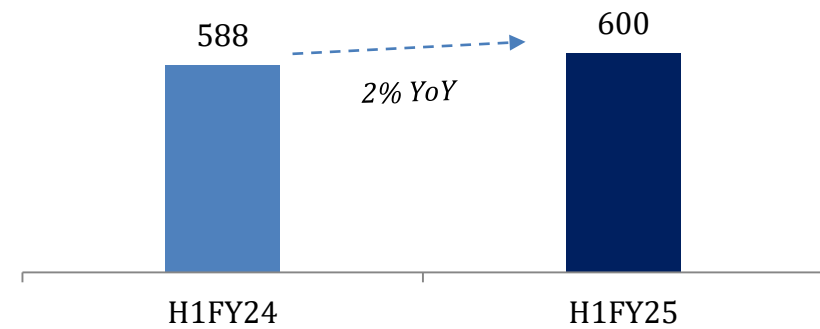
EBITDA



Profit Before Tax



Profit After Tax



Brief Financial Summary H1 FY25

₹ million

Particulars	H1 FY24	H1 FY25	YoY
Revenue From Operations	13,190	20,047	52.0%
Other Income	250	132	(47.1)%
Total Revenue	13,440	20,180	50.1%
Gross Profit	3,237	4,027	24.4%
Margin %	24.1%	20.0%	(4.1)%
Operating Expenses	2,049	2,610	27.4%
EBITDA (Ex Other Income)	937	1,284	37.0%
Margin % (Ex Other Income)	7.0%	6.4%	(0.7)%
EBITDA	1,188	1,416	19.3%
Margin %	8.8%	7.0%	(1.8)%
Depreciation and amortization	217	341	56.8%
Finance Cost	174	274	57.5%
PBT	796	802	0.7%
Margin %	5.9%	4.0%	(2.0)%
Tax	194	202	3.8%
PAT	588	600	2.0%
Margin %	4.4%	3.0%	(1.4)%

Industry Segment: H1 FY25

₹ million

Industry	Revenue		YoY
	H1 FY24	H1 FY25	
Auto	3,176	3,986	26%
Consumer	4,843	8,881	83%
Healthcare	669	1,249	87%
Industrials	3,759	4,591	22%
IT and Railways	683	1,219	79%
Total	13,130	19,926	52%

Q2 FY25 Performance

Performance Highlights : Q2 FY25

₹ million

Total Revenue

- Total Revenue ₹ 8,428 Mn up 17% YoY.

Operating EBITDA

- Operating EBITDA ₹ 738 Mn up by 47% YoY; OP EBITDA margin at 8.8%

EBITDA

- EBITDA ₹ 810 Mn up by 37% YoY; EBITDA margin at 9.6%

PBT

- PBT ₹ 507 Mn up by 32% YoY; PBT margin at 6.0%

PAT

- PAT ₹ 396 Mn up by 30% YoY; PAT margin at 4.7%

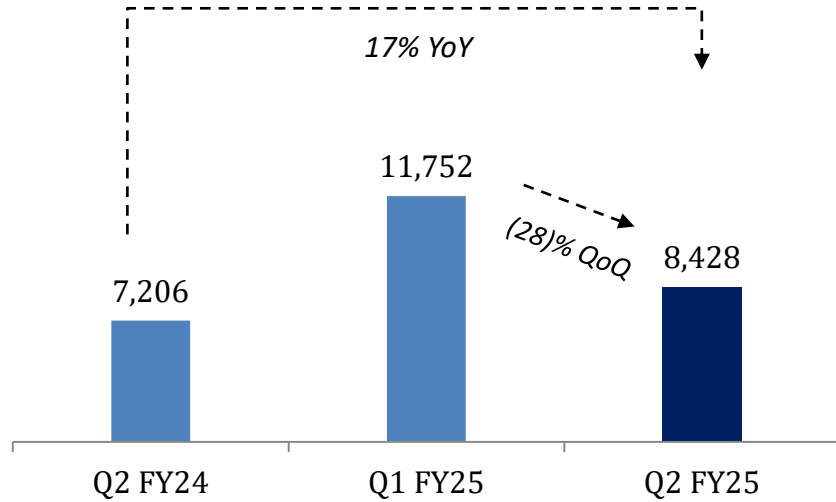
Export Revenue

- Export Revenue at 23% of Revenue from Operations.

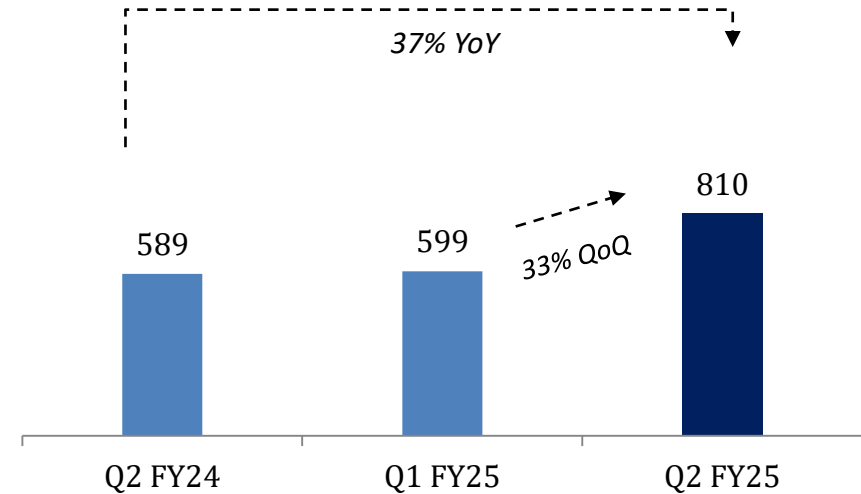
Financial Highlights : Q2 FY25

₹ million

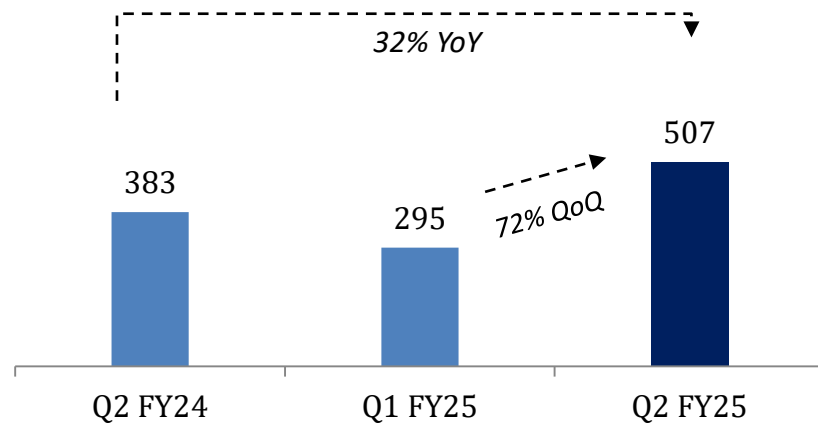
Total Revenue



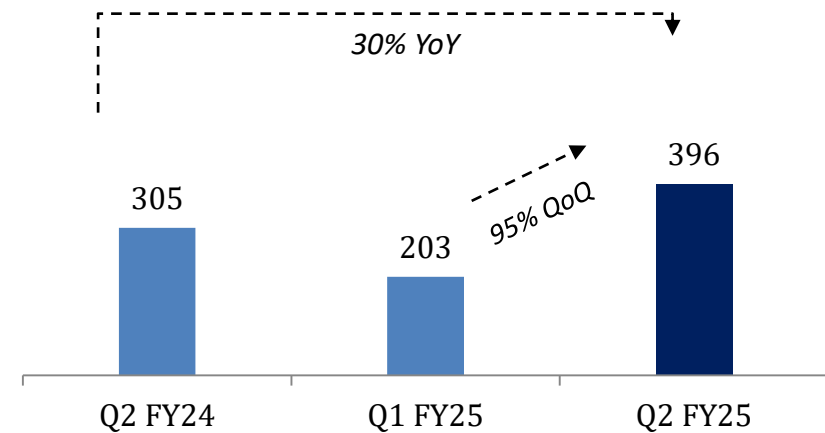
EBITDA



Profit Before Tax



Profit After Tax



Brief Financial Summary Q2 FY25

₹ million

Particulars	Q2 FY24	Q1 FY25	Q2 FY25	QoQ	YoY
Revenue From Operations	7,120	11,691	8,356	(28.5)%	17.4%
Other Income	86	61	72	17.7%	(16.6)%
Total Revenue	7,206	11,752	8,428	(28.3)%	17.0%
Gross Profit	1,689	1,893	2,133	12.7%	26.3%
Margin %	23.4%	16.1%	25.3%	9.2%	1.9%
Operating Expenses	1,100	1,287	1,324	2.9%	20.3%
EBITDA (Ex Other Income)	504	546	738	35.3%	46.6%
Margin % (Ex Other Income)	7.1%	4.6%	8.8%	4.2%	1.8%
EBITDA	589	607	810	33.5%	37.4%
Margin %	8.2%	5.2%	9.6%	4.4%	1.4%
Depreciation and amortization	116	174	167	(3.7)%	44.3%
Finance Cost	91	138	136	(1.5)%	50.1%
PBT	383	295	507	71.9%	32.3%
Margin %	5.3%	2.5%	6.0%	3.5%	0.7%
Exceptional Items	14	-	-		
Tax	64	91	110	20.7%	71.4%
PAT	305	203	396	94.9%	29.9%
Margin %	4.2%	1.7%	4.7%	3.0%	0.5%

Industry Segment: Q2 FY25

₹ million

Industry	Revenue			QoQ	YoY
	Q2 FY24	Q1 FY25	Q2 FY25		
Auto	1,725	1,877	2,109	12%	22%
Consumer	2,519	6,166	2,715	(56%)	8%
Healthcare	512	589	661	12%	29%
Industrials	1,985	2,152	2,439	13%	23%
IT and Railways	376	814	405	(50%)	8%
Total	7,117	11,599	8,327	(28%)	17%

Financial Ratios

Particulars	Q2 FY24	Q1 FY25	Q2 FY25
EBITDA Margin (Ex Other Income, %)	7.0%	4.6%	8.8%
EBITDA Margin (%)	8.2%	5.2%	9.6%
PBT Margin (%)	5.3%	2.5%	6.0%
PAT Margin (%)	4.2%	1.7%	4.7%
Net Debt to EBITDA (LTM)	NM	0.5	0.7
Debt to Equity	0.2	0.4	0.4
ROCE (%)	8.4%	7.6%	8.3%
ROCE (% , Adj for IPO Money & Goodwill)	14.6%	11.1%	10.9%

***ROCE = Annualized EBIT /Average Net Capital Employed based on the Capital employed as on 30st Sep' 24 & 30st Sep' 23 (adjusted for goodwill and unutilized IPO proceeds).*

Debt and Cash

₹ million

Particulars	30-Sep-23	31-Mar-24	30-Sep-24
Term Loan	889	872	1027
Working Capital Loan	3,338	4,891	5,001
Total Debt	4,228	5,763	6,028
Investments	4,704	3,158	1,190
Cash and Cash Equivalents	748	856	3,038
Total Cash & Equivalents	5,451	4,014	4,228
Net Debt / (Cash)	(1,224)	1,749	1,800

Thank you

Investors Contact:

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