

**Date:** August 05, 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 ended June 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 Tuesday, August 6, 2024, at 10:30 AM (IST), has already been intimated vide our letter dated July 30, 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**

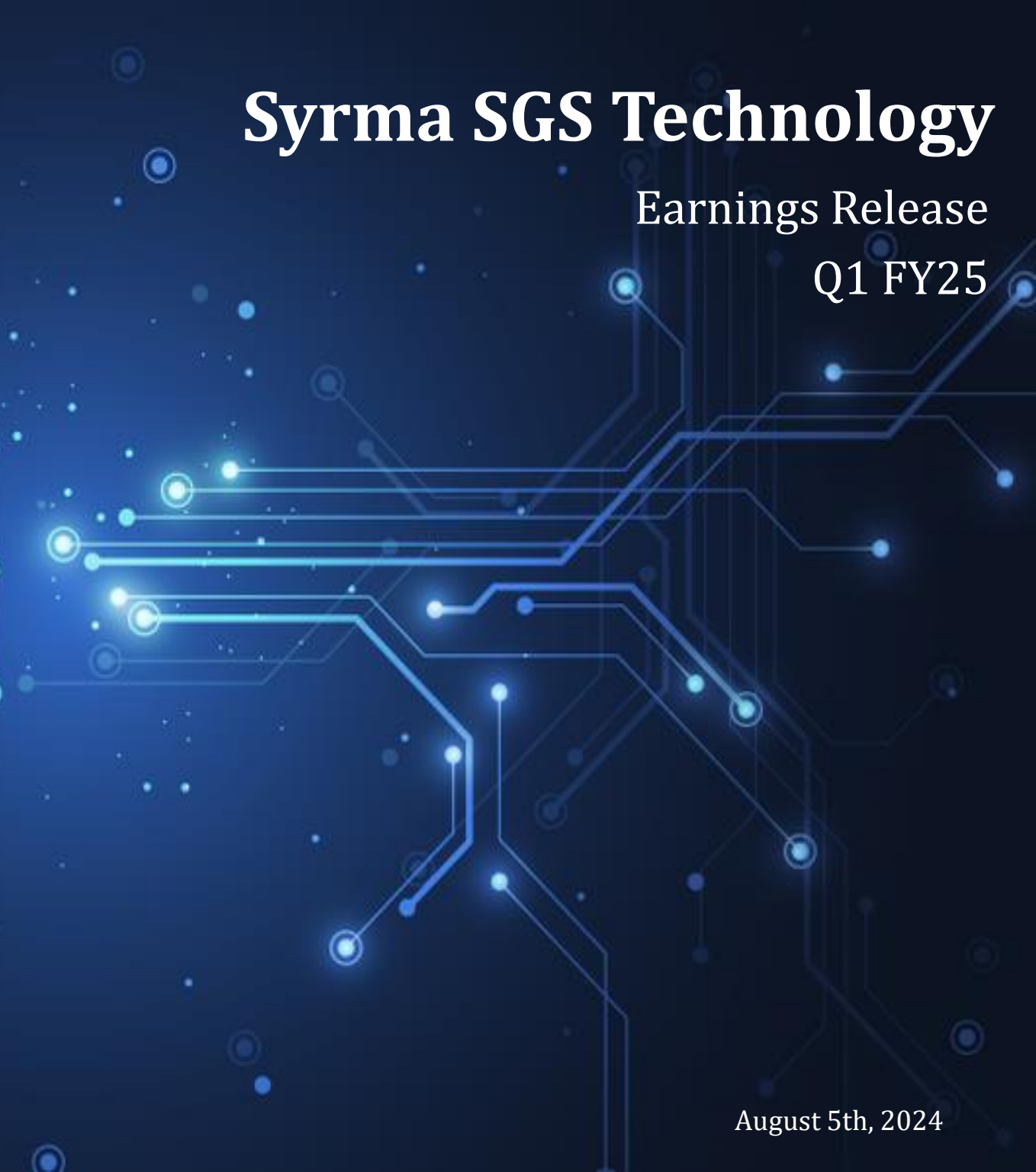
**Komal Malik**  
**Company Secretary & Compliance Officer**  
**Membership No: F6430**  
**Place: Mumbai**

ENCL: as above.



# Syrma SGS Technology

Earnings Release  
Q1 FY25



August 5th, 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.



# Q1 FY2025 Performance

₹ million

Total Revenue

- *Total Revenue ₹ 11,752 Mn up 89% YoY.*

Operating  
EBITDA

- *Operating EBITDA ₹ 538 Mn up by 27% YoY; OP EBITDA margin at 4.6%*

EBITDA

- *EBITDA ₹ 599 Mn up by 1% YoY; EBIDTA margin at 5.1%*

PBT

- *PBT ₹ 295 Mn lower by 29% YoY; PBT margin at 2.5%*

PAT

- *PAT ₹ 203 Mn lower by 28% YoY; PAT margin at 1.7%*

Export  
Revenue

- *Export Revenue at 16% of Revenue from Operations.*

# Brief Financial Summary Q1 FY25

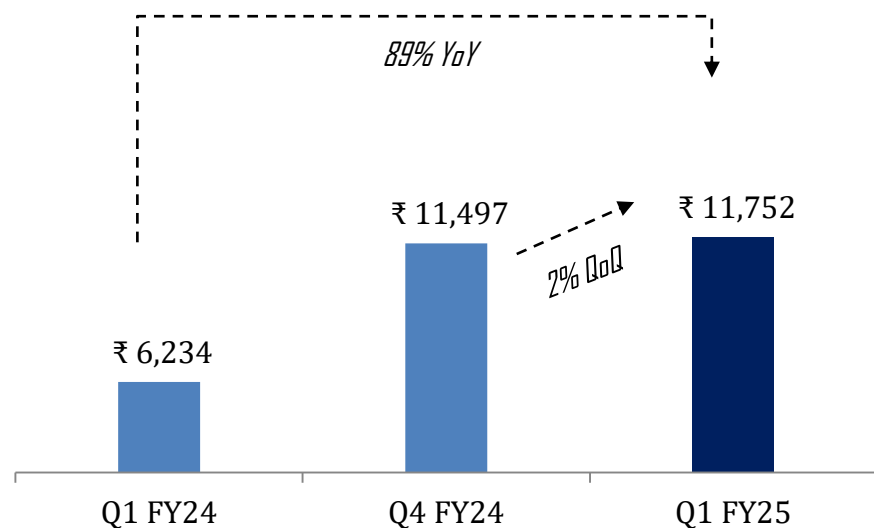
₹ Million

Particulars	Q1 FY24	Q4 FY24	Q1 FY25	QoQ	YoY
Revenue From Operations	6,069	11,424	11,691	2%	93%
Other Income	165	73	61	(17)%	(63)%
<b>Total Revenue</b>	<b>6,234</b>	<b>11,497</b>	<b>11,752</b>	<b>2%</b>	<b>89%</b>
Gross Profit	1,547	2,104	1,893	(10)%	22%
<i>Margin %</i>	<i>24.8%</i>	<i>18.3%</i>	<i>16.1%</i>	<i>(2)%</i>	<i>(9)%</i>
Operating Expenses	957	1,211	1,294	7%	35%
EBITDA (Ex Other Income)	426	820	538	(34)%	26%
<i>Margin % (Ex Other Income)</i>	<i>7.0%</i>	<i>7.2%</i>	<i>4.6%</i>	<i>(3)%</i>	<i>(2)%</i>
EBITDA	590	893	599	(33)%	1%
<i>Margin %</i>	<i>9.5%</i>	<i>7.8%</i>	<i>5.1%</i>	<i>(3)%</i>	<i>(4)%</i>
Depreciation and amortization	101	158	174	10%	71%
Finance Cost	75	123	130	6%	73%
PBT	413	612	295	(52)%	(29)%
<i>Margin %</i>	<i>6.6%</i>	<i>5.3%</i>	<i>2.5%</i>	<i>(3)%</i>	<i>(4)%</i>
Tax	130	160	91	(43)%	(30)%
PAT	283	452	203	(55)%	(28)%
<i>Margin %</i>	<i>4.5%</i>	<i>3.9%</i>	<i>1.7%</i>	<i>(2)%</i>	<i>(3)%</i>

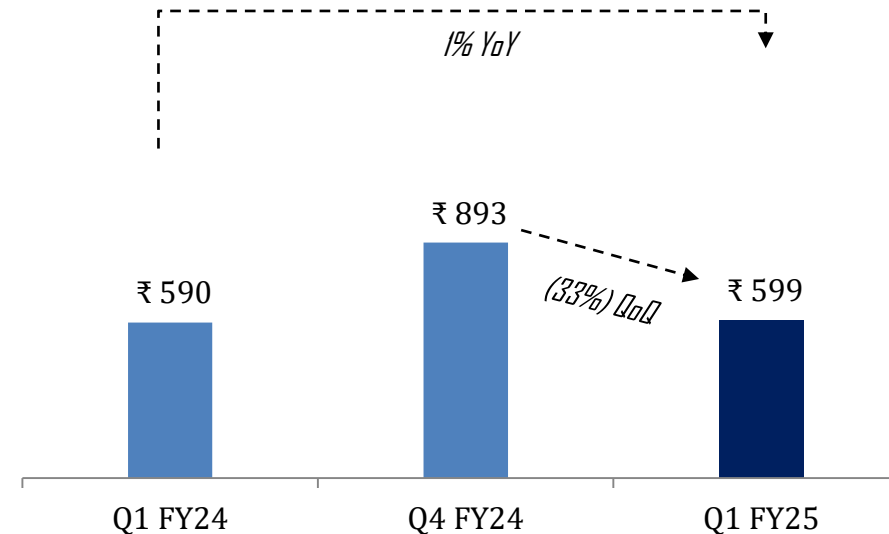
# Financial Highlights : Q1 FY25

₹ Million

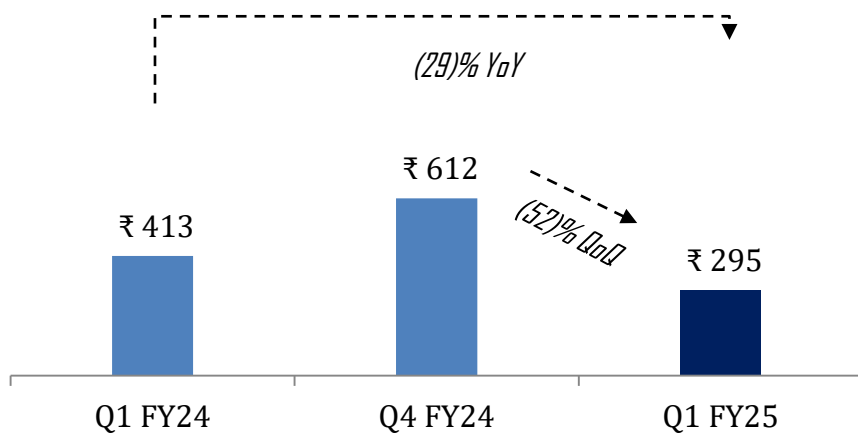
## Total Revenue



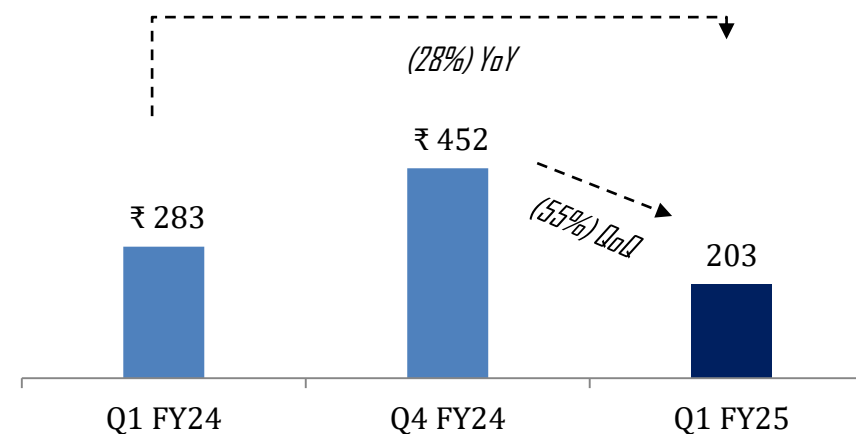
## EBITDA



## Profit Before Tax



## Profit After Tax



# Industry Segment: Q1 FY25

Industry	Revenue (₹ million)			QoQ	YoY
	Q1 FY24	Q4 FY24	Q1 FY25		
Auto	1,451	1,809	1,877	4%	29%
Consumer	2,324	5,220	6,166	18%	165%
Healthcare	157	1,166	589	(49%)	275%
Industrials	1,775	2,619	2,152	(18%)	21%
IT and Railways	307	526	814	55%	166%
<b>Total</b>	<b>6,013</b>	<b>11,341</b>	<b>11,599</b>	<b>2%</b>	<b>93%</b>



# Key Financial Ratios

Particulars	Q1 FY24	Q4 FY24	Q1 FY25
EBITDA Margin (Ex Other Income, %)	7.0%	7.2%	4.6%
EBITDA Margin (%)	9.5%	7.8%	5.1%
PBT Margin (%)	6.6%	5.3%	2.5%
PAT Margin (%)	4.5%	3.9%	1.7%
Net Debt to EBITDA (LTM)	NM	0.7	0.5
Debt to Equity	0.2	0.3	0.3
Net Working Capital Days	66	70	62
ROCE (%)	10.3%	9.9%	7.6%
ROCE (% Adj for IPO Money & Goodwill)	15.2%	15.4%	11.0%

*\*\*ROCE = Annualized EBIT / Average Net Capital Employed based on the Capital employed as on 30<sup>th</sup> Jun 24 & 30<sup>th</sup> Jun 23 (adjusted for goodwill and unutilized IPO proceeds).*

# Debt and Cash

₹ Million

Particulars	31-Mar-24	30-Jun-24
Term Loan	872	799
Working Capital Loan	4,891	5,299
<b>Total Debt</b>	<b>5,763</b>	<b>6,098</b>
Investments	3,158	2,998
Cash and Cash Equivalents	856	1,895
<b>Total Cash &amp; Equivalents</b>	<b>4,014</b>	<b>4,893</b>
<b>Net Debt / (Cash)</b>	<b>1,749</b>	<b>1,205</b>

# Thank you

**Investors Contact:**

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Head – Investor Relations

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