

Date: February 13, 2023

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

Sub: Compliance with Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith Statement of Deviation or Variation for the quarter ended December 31, 2022.

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

For Syrma SGS Technology Limited

Rahul Sinnarkar

Company Secretary & Compliance Officer

Membership No: A39709

Place: Gurgaon, HR

Encl.: as above.

STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Syrma SGS Technology Limited
Mode of Fund Raising	Public Issue – Initial Public Offer
Date of Raising Funds	August 26, 2022
Amount Raised	INR 8401.26 Mn [Issue size comprises of fresh issuance/gross proceeds of Rs 7,660.00 million and an Offer for Sale of Rs 741.26 million]
Report filed for Quarter ended	December 31, 2022
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table:

(All figures in INR Million)

<i>Original Object</i>	<i>Modified Object, if any</i>	<i>Original Allocation</i>	<i>Modified allocation, if any</i>	<i>Funds Utilized</i>	<i>Amount of Deviation/Variation for the quarter according to applicable object</i>	<i>Remarks, if any</i>
Funding Capital expenditure for development of R&D facility/expansion/setting of manufacturing facilities	NA	4030	NA	166.12	NA	None
Funding Working capital requirements	NA	1315.80	NA	217.94	NA	None
General Corporate Purpose	NA	1911.42	NA	0	NA	None

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
 (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For Syrma SGS Technology Limited

T R Chari
VP Finance

 February 08, 2023
 Place: Chennai, TN