

Date: March 24, 2023

To,
**The Manager,
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 the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Update on Purchase of Additional Shares of Perfect ID India Private Limited

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, we would like to inform you that Syrma SGS Technology Limited ('the Company') was holding 85% stake in Perfect ID India Private Limited ("Subsidiary Company") as on March 23, 2023.

Further, the Company has acquired the remaining 15% stake in Perfect ID India Private Limited (Subsidiary Company) from one of the shareholder, Mr. Sakun Ahuja, on March 24, 2023, post which, the Company holds entire paid-up equity share capital (100%) of Perfect ID India Private Limited. Thus, Perfect ID India Private Limited has become a wholly owned subsidiary of Syrma SGS Technology Limited with effect from March 24, 2023.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as "Annexure - A".

Request you to take the above facts on your record and bring notice to all the concerned.

Thanking you,
For **Syrma SGS Technology Limited**

Rahul Sinnarkar
Company Secretary & Compliance Officer
Membership No: A39709
Place: Mumbai

ENCL: Annexure - A

Annexure – A

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Perfect ID India Private Limited Authorized Share Capital: Rs. 60,000,000 Paid up Share Capital: Rs. 22,545,500 Turnover for the year ended March 31, 2022: Rs. 45,40,22,700/- Net profit after tax for the year ended March 31, 2022: Rs. 11,91,94,455/-
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes. The transaction for acquisition of shares is with the subsidiary company and hence it is a related party transaction. Promoter /promoter group / promoter group companies have no interest in the above transaction.
3.	Industry to which the entity being acquired belongs	Electronics manufacturing industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition has been made pursuant to Shareholder’s agreement between Perfect ID India Private Limited, Syrma SGS Technology Limited and Mr. Sakun Ahuja. Acquisition is of similar line of business and to have 100% ownership and control.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Completed on March 24, 2023
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash Consideration – payment made through online banking system

8.	Cost of acquisition or the price at which the shares are acquired;	<p>338,182 equity shares of Face Value of Rs. 10/- each.</p> <p>Cost of acquisition is Rs. 348.33/- each share (rounded to two decimals).</p> <p>Total Consideration: Rs. 11,78,00,000.00</p>
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	<p>15% equity shares acquired by Syrma SGS Technology Limited.</p> <p>Post acquisition, the Company holds 100% share capital of Perfect ID India Private Limited.</p>
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Perfect ID India Private Limited was incorporated on November 12, 2015.</p> <p>Turnover of last three financial years:</p> <p>2019-20 : Rs. 43,07,83,385/- 2020-21 : Rs. 30,40,01,406/- 2021-22 : Rs. 45,40,22,700/-</p>