

Date: May 13, 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: 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 audited Financial Results of the Company for the quarter and year ended March 31, 2025 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 Wednesday, May 14, 2025, at 10:30 AM (IST), has already been intimated vide our letter dated May 06, 2025 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.



EXPANDING HORIZONS

PRODUCTS. VERTICALS. GEOGRAPHY.

Investor Presentation

May 2025

DISCLAIMER

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.



Our Capabilities And Value Creation in Electronics System Design and Manufacturing (ESDM)



Leaders in high-mix flexible volume product



Higher margins and high growth segments



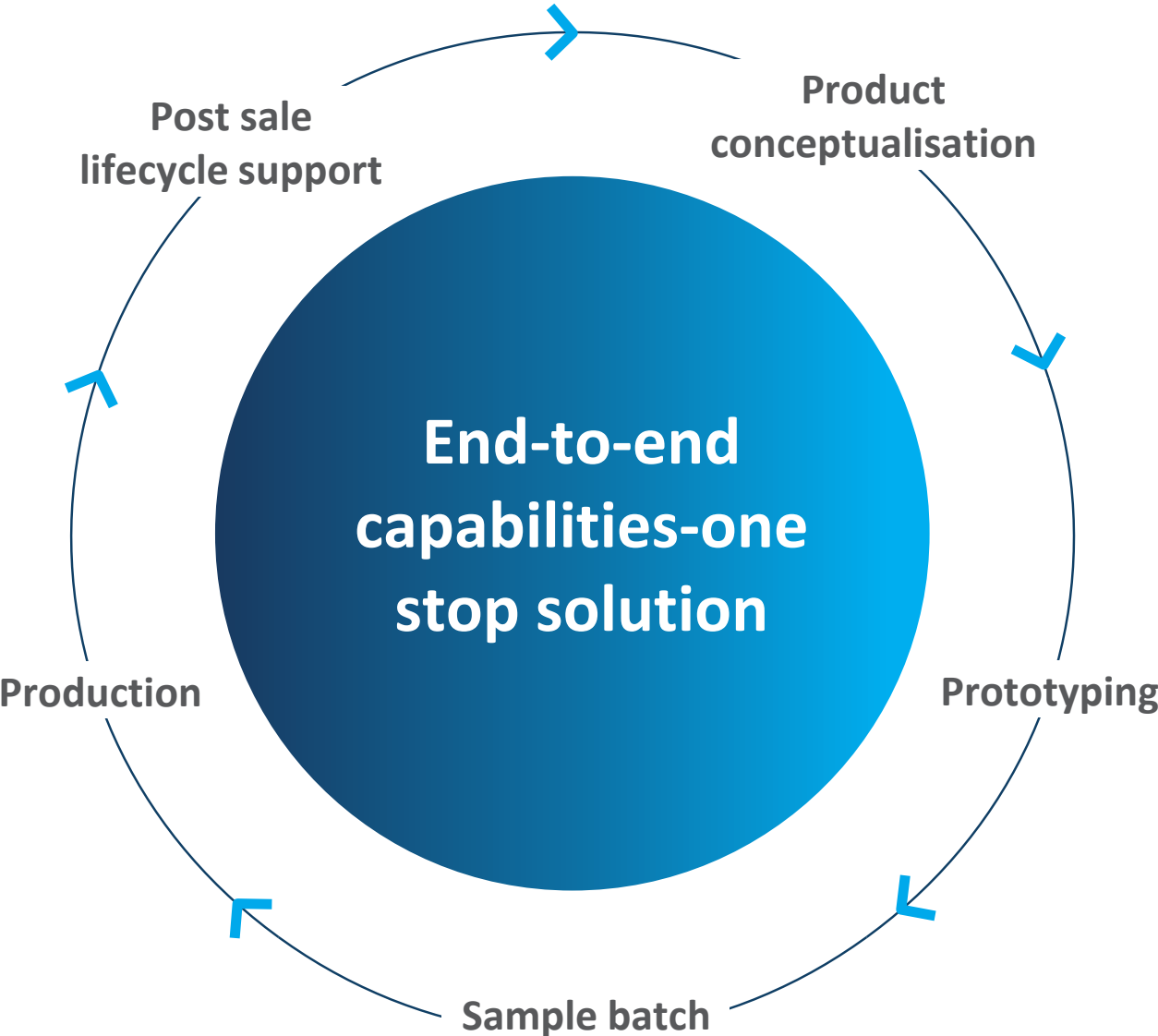
Strategically Diversified Model



Strong R&D capabilities



Strong Export Footprint



Figures that matter

As on 30 September 2024

4 Decades

Our legacy

20+

Exporting countries

4

Global R&D facilities
(Gurgaon, Pune, Chennai, Germany)

14

Operational Facilities

9500+

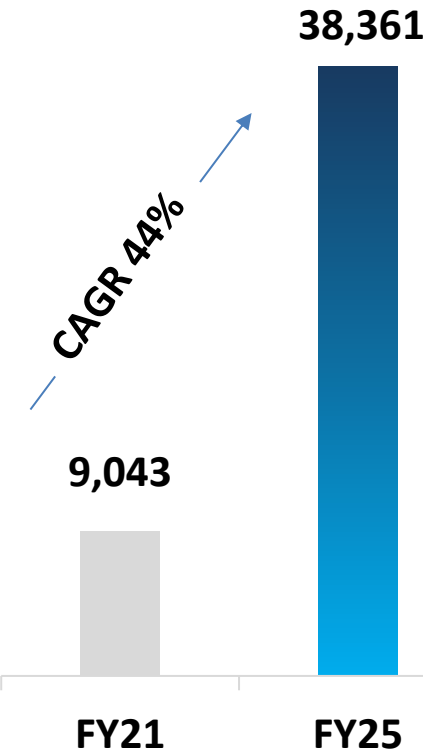
Workforce

180+

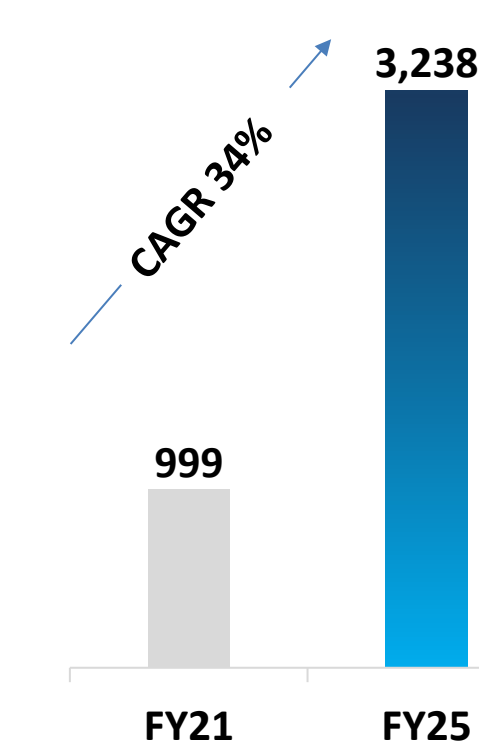
Export Clients

CAGR Growth

Total Revenue



Operating EBITDA



Printed Circuit Board Assemblies (PCBA)

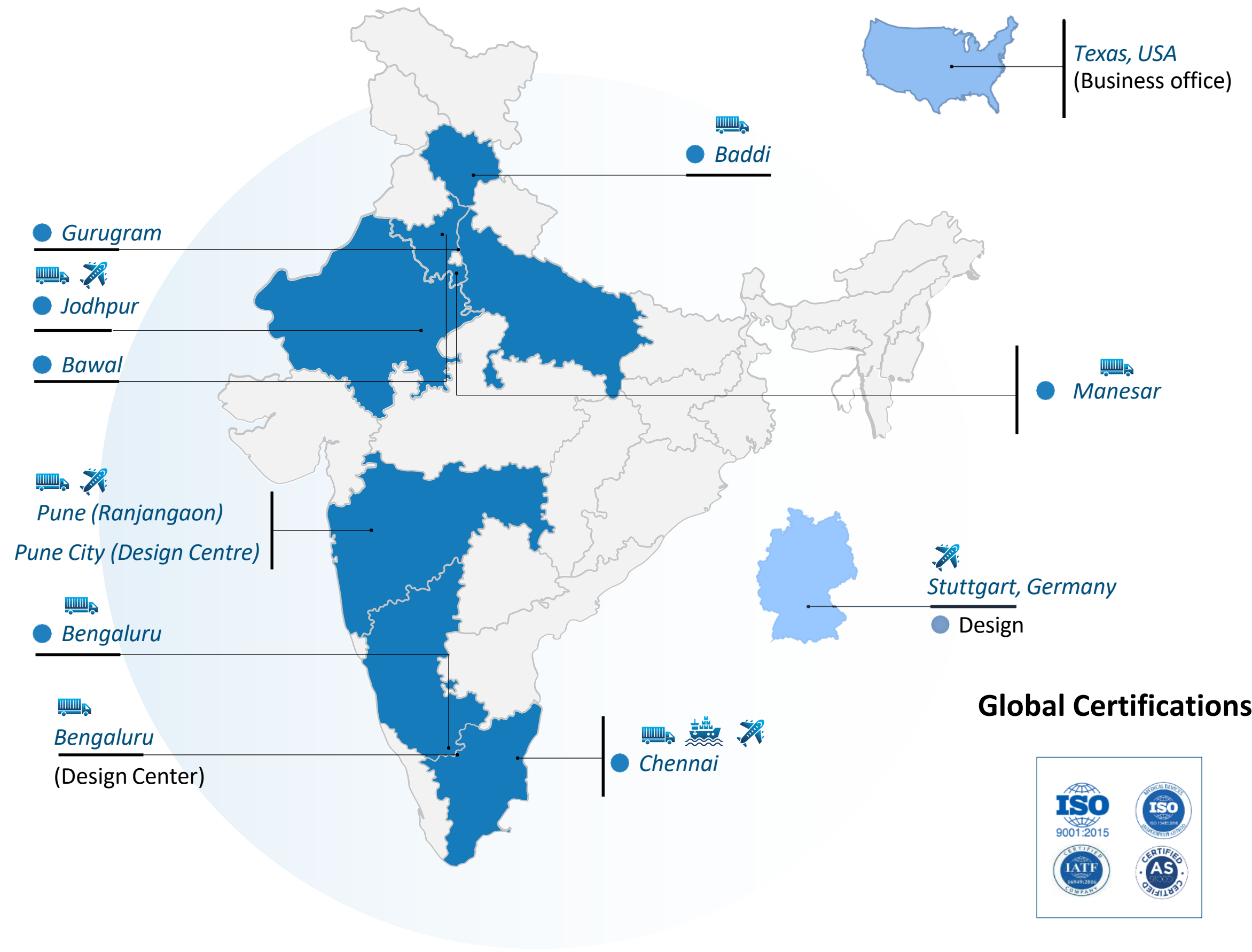


Box Builds



Radio Frequency Identification (RFID)

GEOGRAPHICAL PRESENCE



14

Operational
Manufacturing Facilities

1,160k sq. ft

Commissioned
Manufacturing Plant area

4

Global R&D Centers

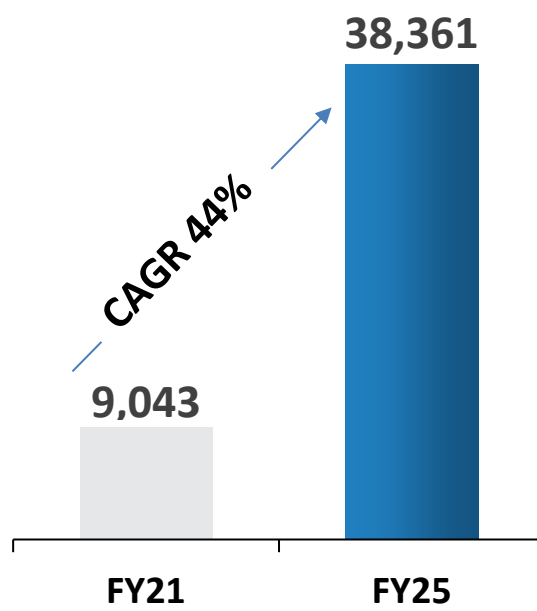
150+ employees

in Engineering, Design
& Development.

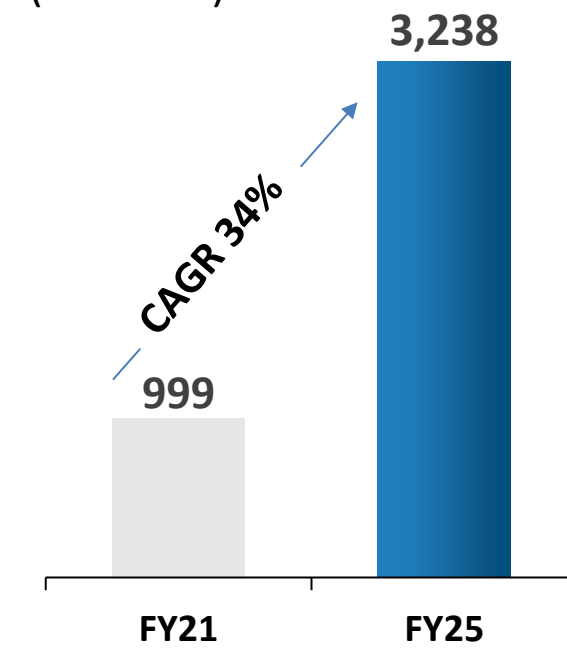
OUR TRAJECTORY

Financial Performance

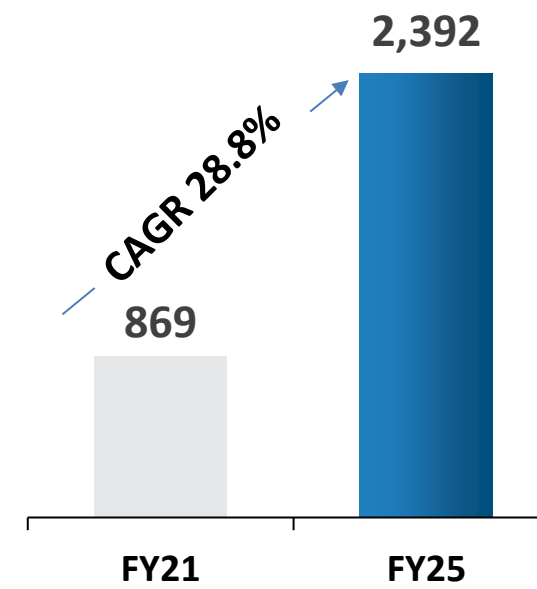
Revenue
(₹ Million)



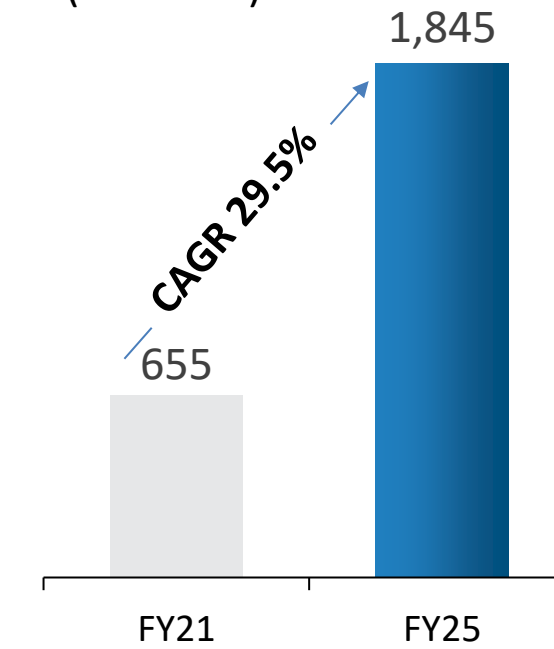
Op. EBITDA
(₹ Million)



Profit BeforeTax
(₹ Million)

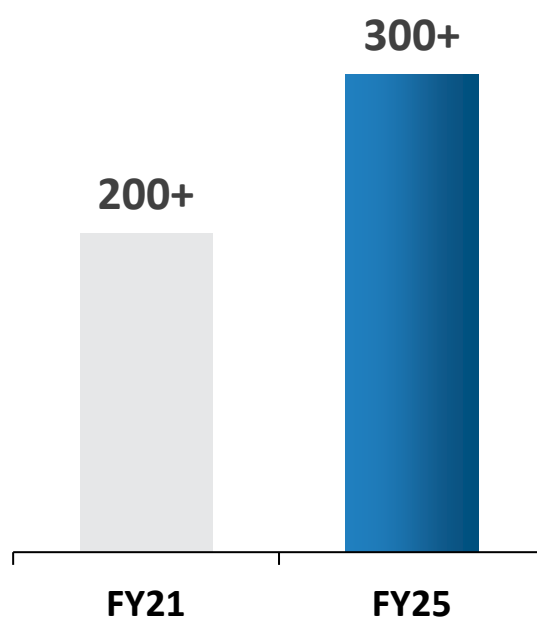


Profit AfterTax
(₹ Million)

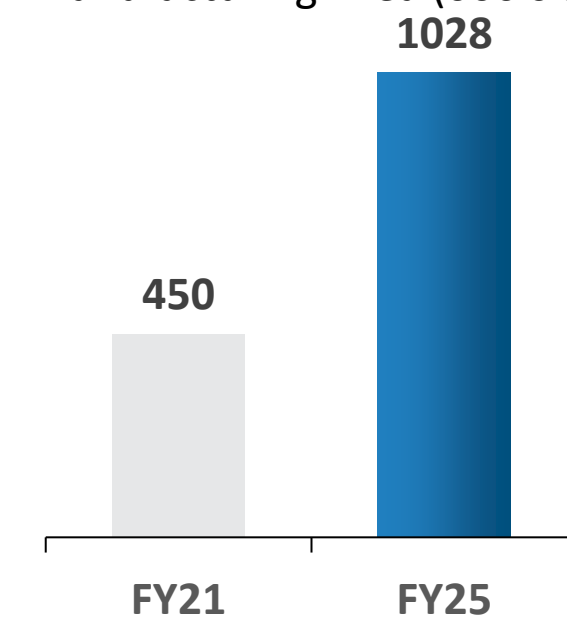


Expanding Reach

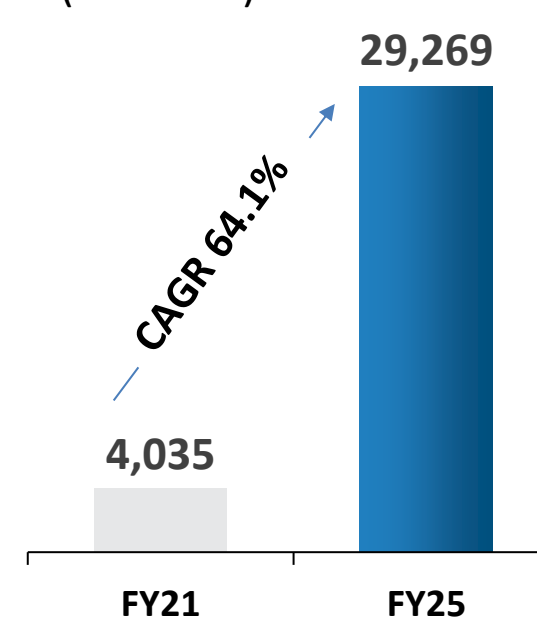
Number of Customers



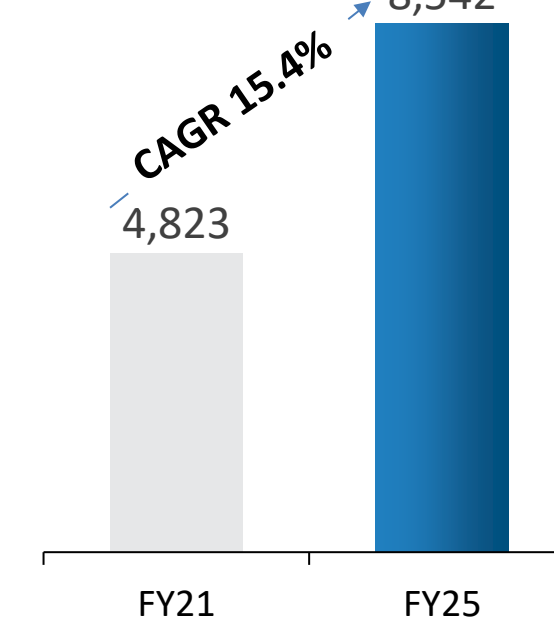
Commissioned
Manufacturing Area (000's Sq. Ft)



Domestic Revenue
(₹ Million)

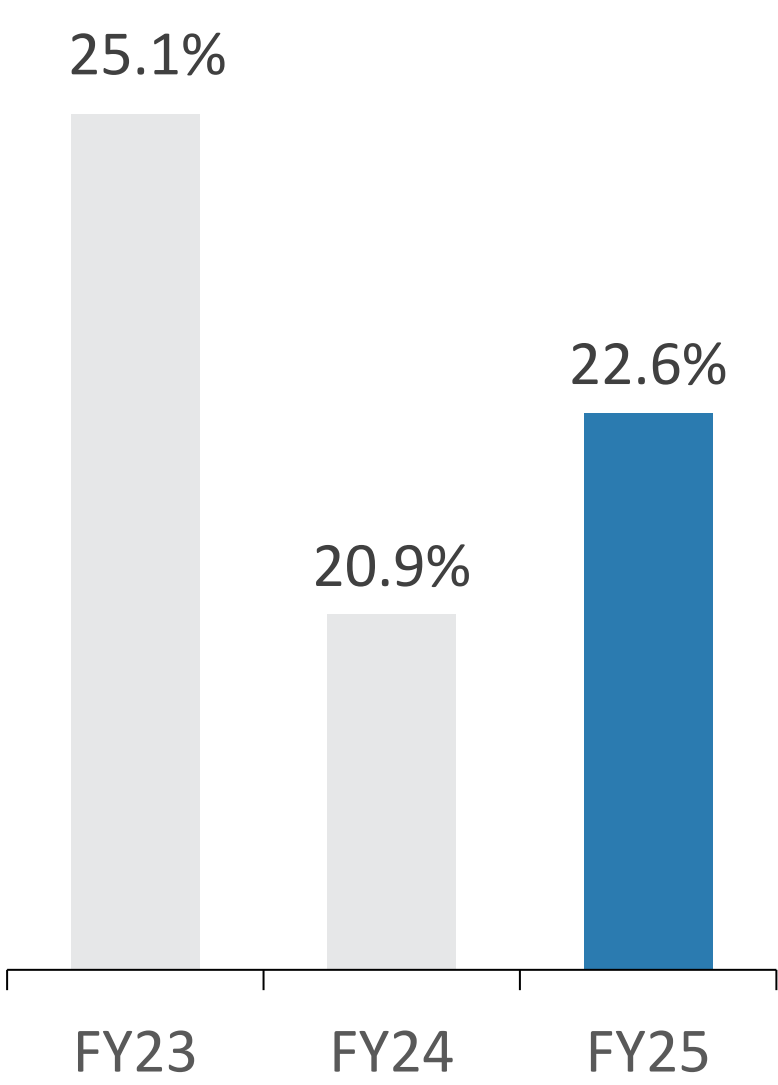


Export Revenue
(₹ Million)

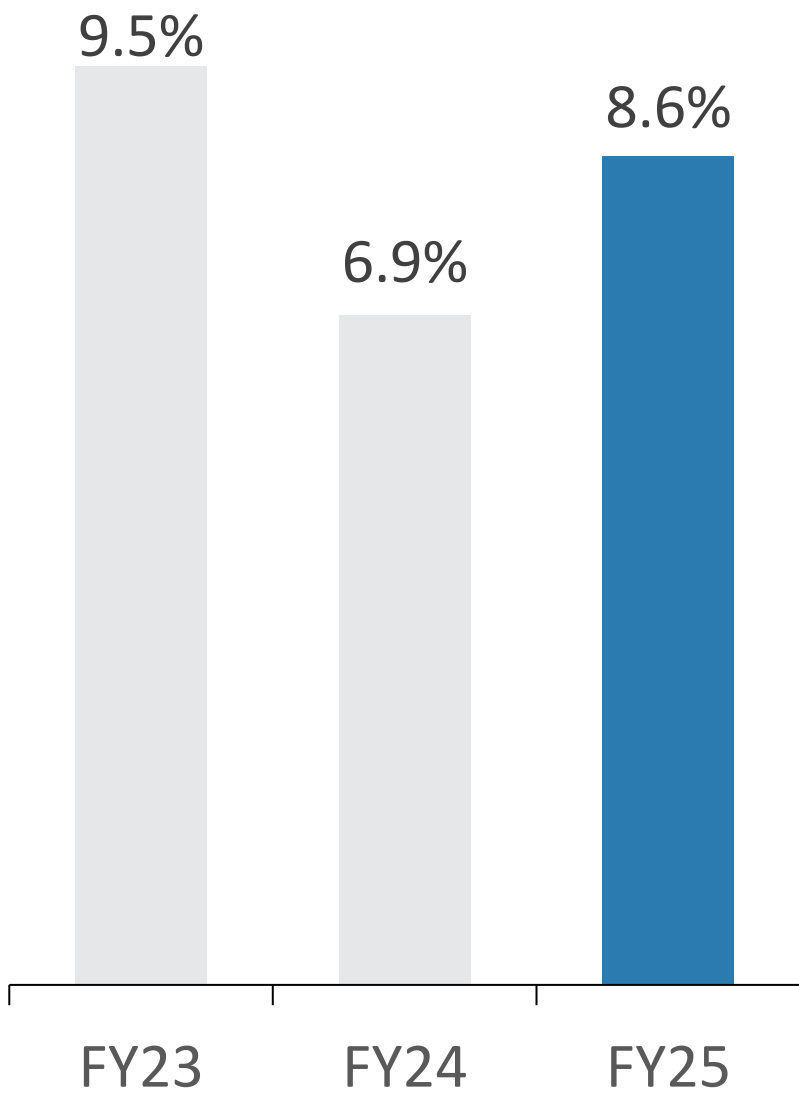


PROFITABILITY

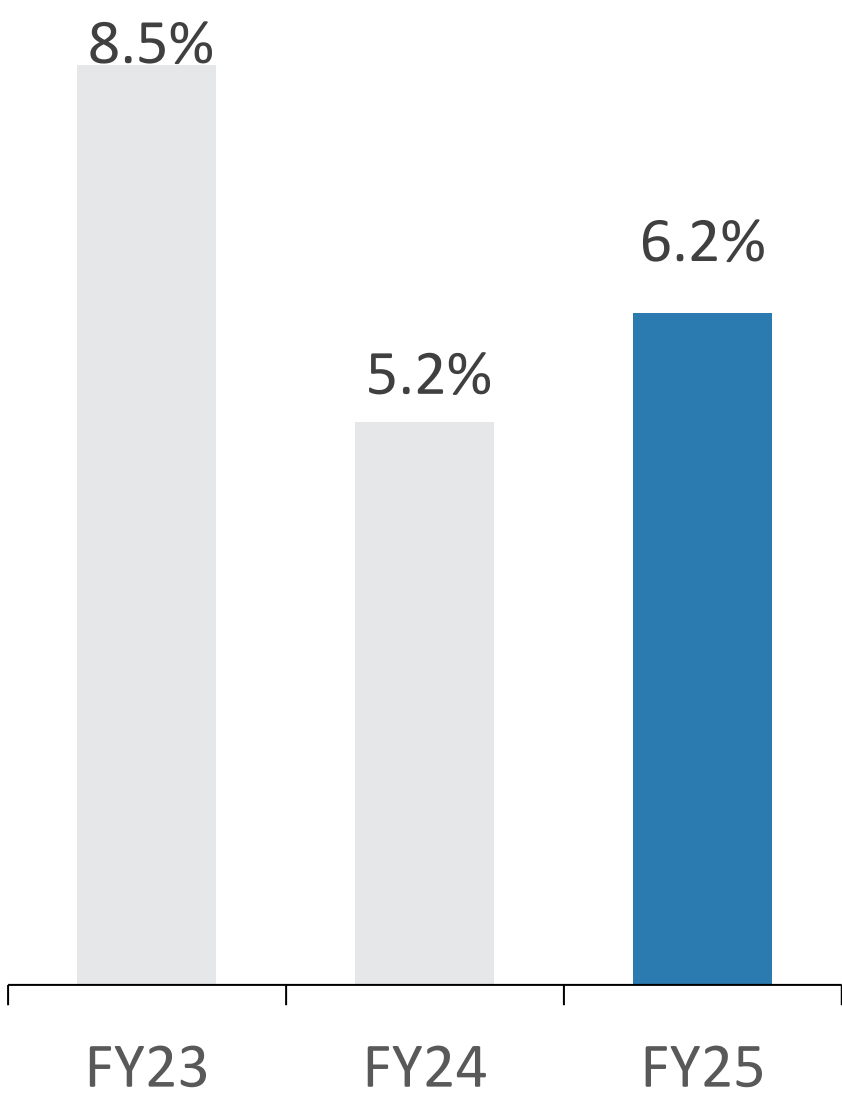
Gross Margin
(₹ Million)



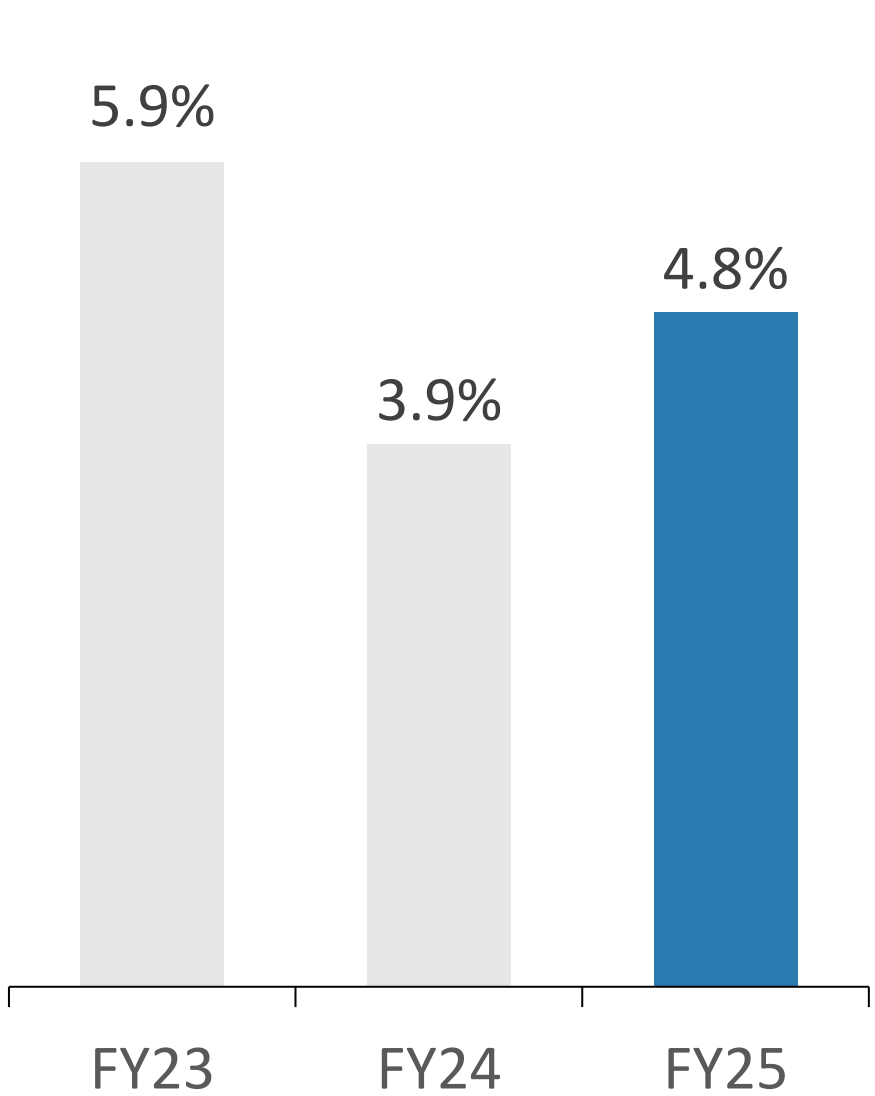
Op. EBITDA Margin
(₹ Million)



PBT Margin
(₹ Million)

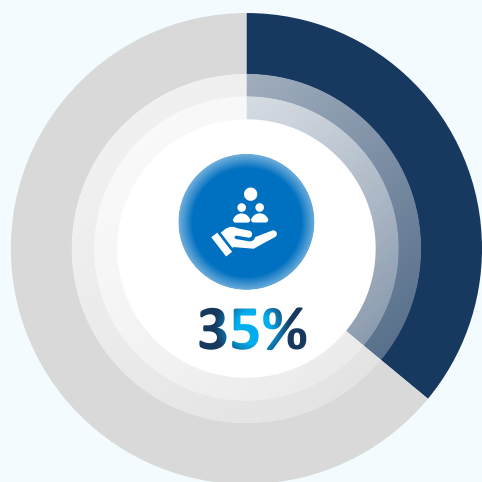


PAT Margin
(₹ Million)



EXPANDING BUSINESS VERTICALS

Consumer

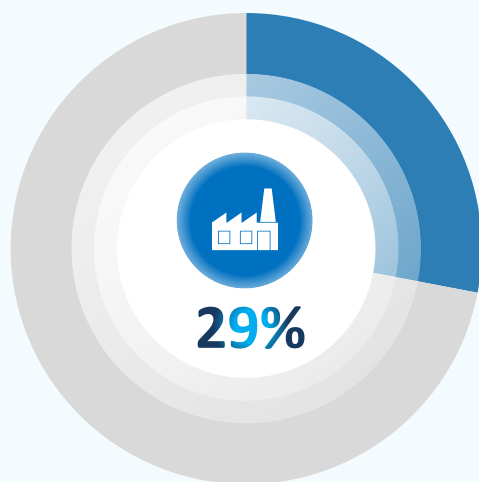


Wifi Router



Telecom-PCB-Assemblies

Industrials



Smart Meter

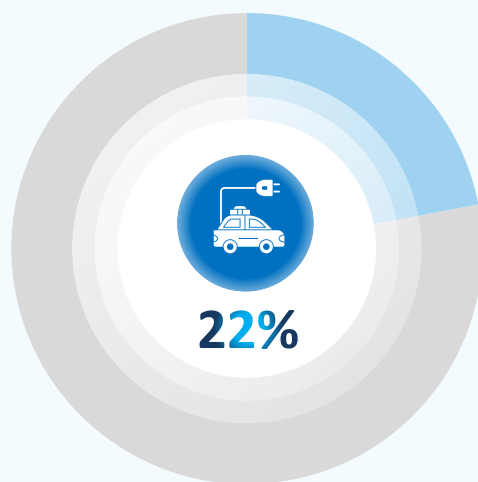


Power Supply



Compressor Controller

Automotive and Electric Mobility



Battery Controller
Auto

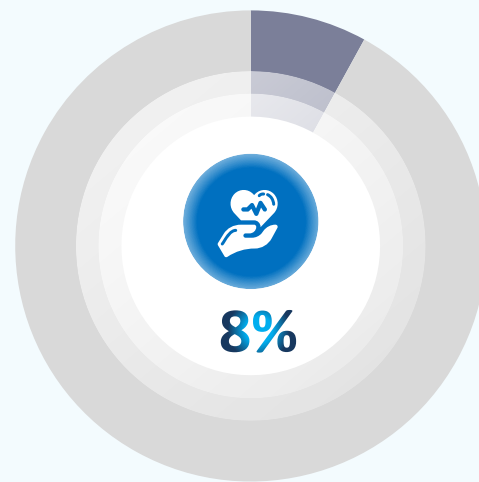


EV Cluster Auto



EV Chargers

Healthcare & Medical Devices

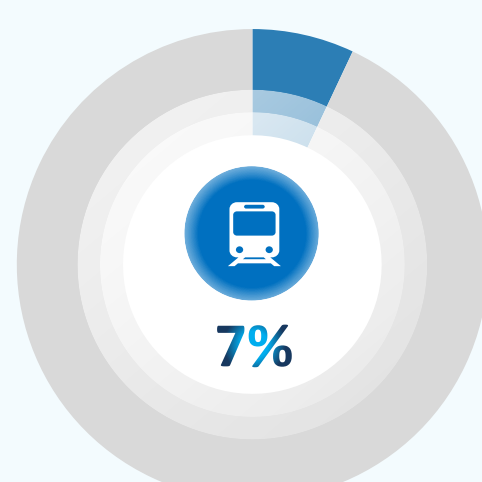


HB-Meter Healthcare



Muscle Toning

Railways and IT



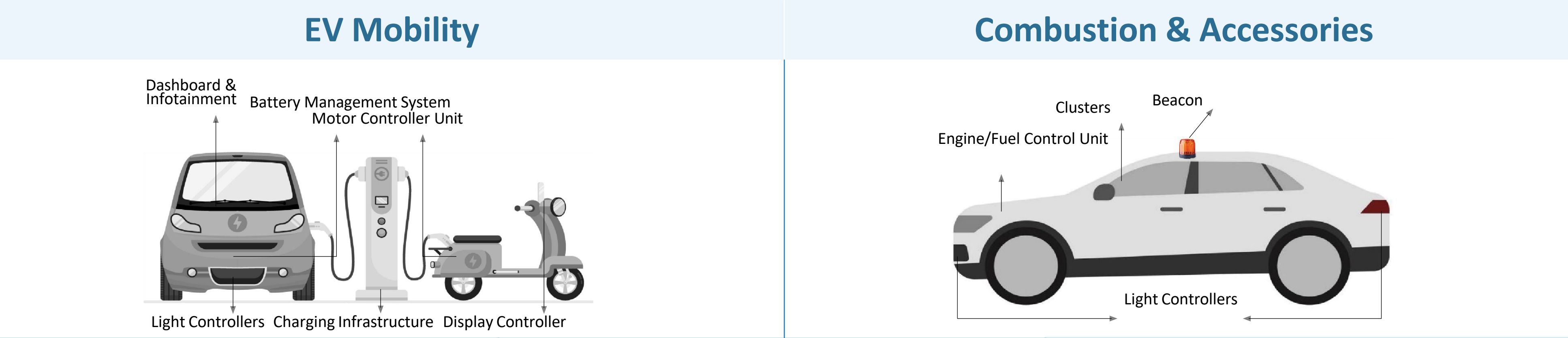
Interlocking System
Railways




















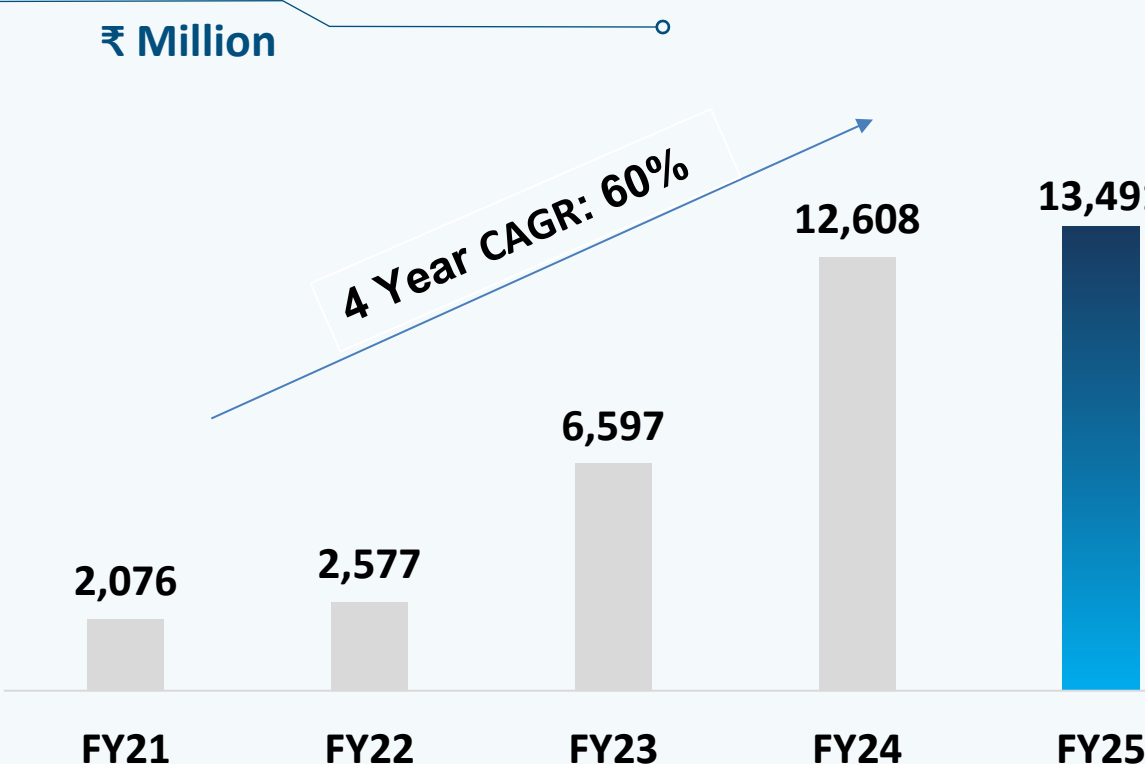
OUR BUSINESS VERTICALS

AUTOMOTIVE AND ELECTRIC MOBILITY



<h3>Strategic Priorities</h3> <ul style="list-style-type: none"> Accelerate development of advanced automotive electronics and EV charging solutions. Leveraging design capabilities to support OEMs in the shift to electric and connected mobility. 	<h3>Esteemed Clients</h3> <div> <p>Other Large OEMs catering to Electric and Combustion vehicles</p> </div>	<h3>Performance</h3> <p>₹ Million</p> <table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>Revenue (₹ Million)</th> </tr> </thead> <tbody> <tr> <td>FY21</td> <td>1,306</td> </tr> <tr> <td>FY22</td> <td>2,515</td> </tr> <tr> <td>FY23</td> <td>4,029</td> </tr> <tr> <td>FY24</td> <td>6,495</td> </tr> <tr> <td>FY25</td> <td>8,213</td> </tr> </tbody> </table> <p>4 Year CAGR: 57%</p>	Fiscal Year	Revenue (₹ Million)	FY21	1,306	FY22	2,515	FY23	4,029	FY24	6,495	FY25	8,213
Fiscal Year	Revenue (₹ Million)													
FY21	1,306													
FY22	2,515													
FY23	4,029													
FY24	6,495													
FY25	8,213													

CONSUMER

<h3>PCB Assemblies Power Supplies, Modems, Hybrid STB, Wifi Routers</h3> <div></div>	<h3>RFID modules for FastTAG & logistics applications</h3> <div></div>	<h3>Smart consumer electronics, including BLDC motors & water purification systems</h3> <div></div>												
<h3>Strategic Priorities</h3> <ul style="list-style-type: none">• Drive growth in consumer electronics by scaling IoT-enabled GPON, RFID, and smart devices.• Capitalizing on rising domestic demand and digital adoption	<h3>Esteemed Clients</h3> <div></div>	<h3>Performance</h3> <p>₹ Million</p> <div><table><thead><tr><th>Fiscal Year</th><th>Revenue (₹ Million)</th></tr></thead><tbody><tr><td>FY21</td><td>2,076</td></tr><tr><td>FY22</td><td>2,577</td></tr><tr><td>FY23</td><td>6,597</td></tr><tr><td>FY24</td><td>12,608</td></tr><tr><td>FY25</td><td>13,491</td></tr></tbody></table></div>	Fiscal Year	Revenue (₹ Million)	FY21	2,076	FY22	2,577	FY23	6,597	FY24	12,608	FY25	13,491
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FY21	2,076													
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FY23	6,597													
FY24	12,608													
FY25	13,491													

INDUSTRIALS

Smart Energy Meters	Industrial Power Supplies, Solar Controllers	Industrial Cleaning	Connectivity
			

Strategic Priorities

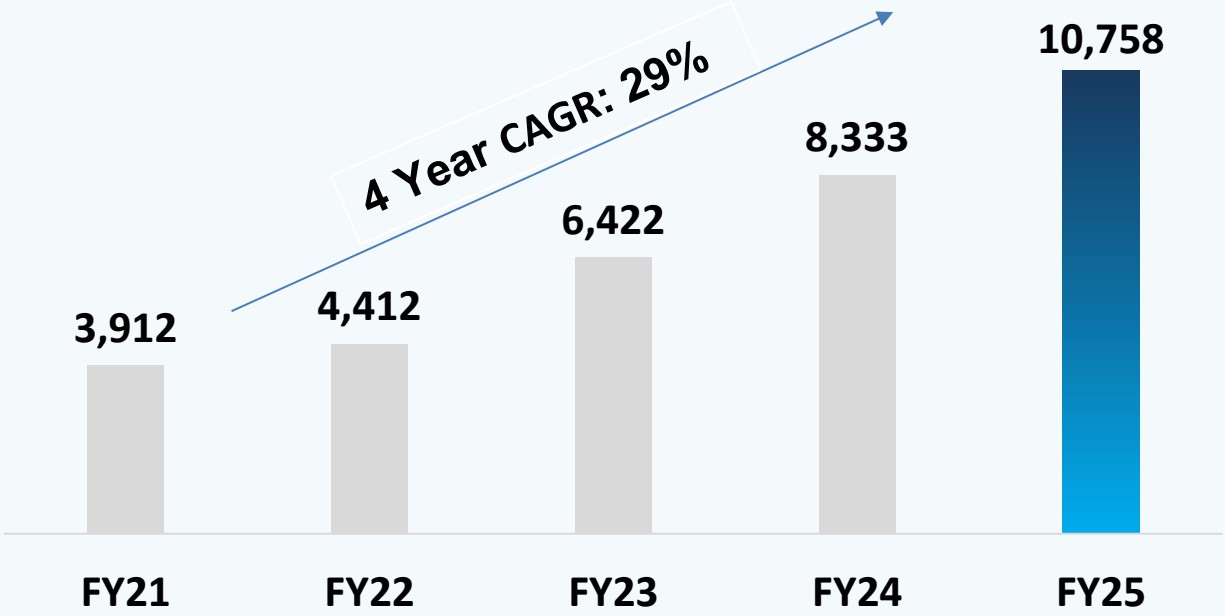
- Broaden industrial market presence by delivering integrated solutions in smart metering, power management.
- Automation for diverse sectors including energy, manufacturing, and infrastructure

Esteemed Clients








Performance

₹ Million



HEALTHCARE & MEDICAL DEVICES

Personal Healthcare Devices	Power Supplies for Medical Devices	High Precision Dispensers	Digital X-ray, Smart Canes	Muscle Toning, Diagnostics and therapeutic devices
				

Strategic Priorities

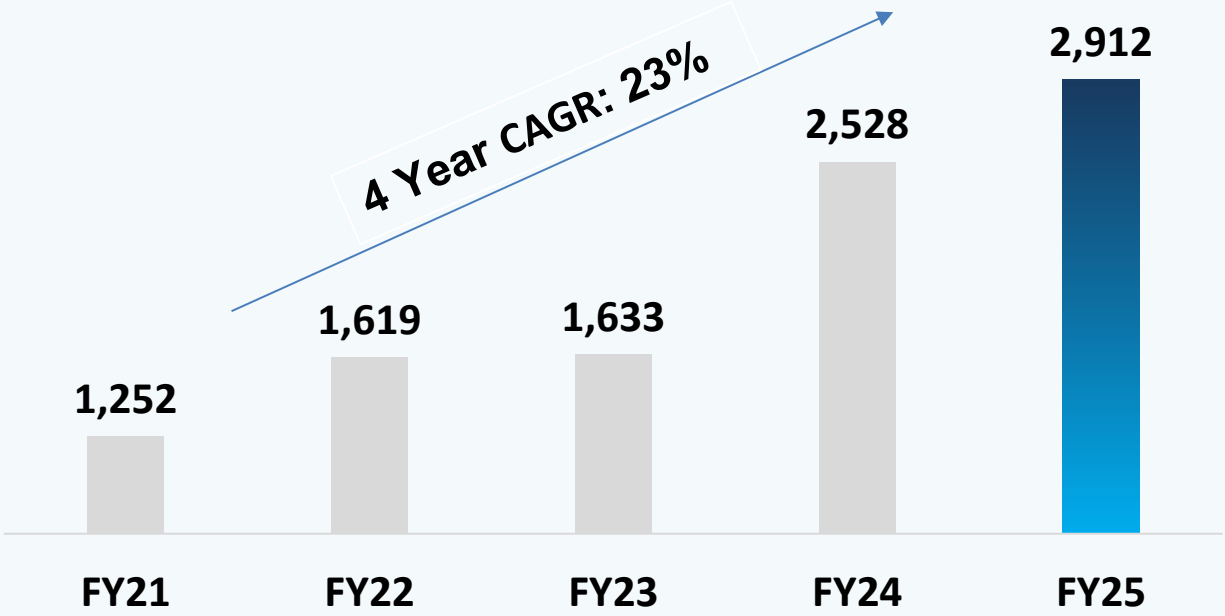
- Broaden MedTech and medical device portfolio by leveraging all inclusive regulatory expertise and end-to-end capabilities.

Esteemed Clients

Leading global healthcare company

Performance

₹ Million



RAILWAYS AND IT

Signalling Systems, Door Controllers, Braking Systems for Railways	Railway Cab Equipment and Interlocking systems	Memory Modules	Motherboards & PCB Assemblies
			

Strategic Priorities

- Strengthen leadership in railway signaling and safety electronics.
- Expanding global IT partnerships to deliver advanced, reliable solutions for critical infrastructure and connectivity.

Prestigious Clients

Leading laptop manufacturing and locomotive companies

Performance Snapshot- FY25

₹ Million



Fiscal Year	Revenue (₹ Million)
FY21	314
FY22	1,543
FY23	1,802
FY24	1,574
FY25	2,493

CONTINUING SUBSTANTIAL TAILWINDS



Government initiatives



India - Global Manufacturing Hub



Strong domestic demand



Large import substitution opportunity

- Capitalizing on government incentives such as (PLI), (MEIS) and (EMC)
- Foraying into the telecom and networking products sector

- Attracting multinational customers by offering cost-effective, reliable, and scalable manufacturing for global supply chains.

- Capitalizing on the robust growth in domestic consumption across sectors.
- Driving sustained expansion of EMS capabilities and capacity.

- Streamlining the ecosystem of domestic manufacturing and sourcing
- Enhancing our competitive edge by driving growth

MANAGEMENT



Sandeep Tandon
Executive Chairman

- 18+ years of experience in electronics manufacturing sector
- Bachelor of science in electrical engineering; YPO President's Program from Harvard Business School
- Ex - CeletronixInc., USA,



Jasbir S. Gujral
Managing Director

- 40+ years of leadership experience in electronics design and manufacturing
- Founding member of SGS Tekniks Private Limited



Satendra Singh
Chief Executive Officer

- 20+ years of leading experience in Supply Chain & Business Operations
- Ex-Nokia, Flextronics



Bijay Agarwal
Chief Financial Officer

- 16+ years of experience in finance and business strategy
- Ex-Motorola India Pvt. Ltd., Dalmia Bharat



Ashwani Kumar
President – North

- 27+ year of experience in electronics manufacturing,
- Ex - Denso and Magnetic Marelli automotive companies. Well versed in WCM system of manufacturing.



N.G. Sreedharan
President – South

- 30+ years of experience in the electronics industry and research
- Ex-Tata Institute of Fundamental Research, Celetronix

BOARD OF DIRECTORS



Sandeep Tandon
Executive Chairman

- 18+ years of experience in electronics manufacturing sector
- Bachelor of science in electrical engineering; YPO President's Program from Harvard Business School
- Ex - CeletronixInc., USA,



Jasbir S. Gujral
Managing Director

- 40+ years of leadership experience in electronics design and manufacturing
- Founding member of SGS Tekniks Private Limited



Jaideep Tandon
Non-Executive Director

- Director of Infinx Services Pvt. Ltd. and TIS International (USA) Inc.
- Masters in Electrical Engineering from Cornell university



Jayesh Doshi
Non-Executive Director

- Previously associated with Dalmia Bharat Limited as a WTD and CFO
- Bachelors of Commerce from Jai Hind University and Bachelor of Law from University of Bombay



Hetal Gandhi
Independent Director

- 35+ years of experience in financial services and consulting
- Ex-IL&FS, CEO of ORIX



Smita Jatia
Independent Director

- Director of Westlife Development Limited
- Bachelors of Commerce from Sydenham College of Commerce



Bharat Anand
Independent Director

- 20+ years of experience in corporate law
- Partner at Khaitan & Co



Anil Nair
Independent Director

- 20+ years of experience in IT and consulting
- Ex –Aegis Consulting, President of Cisco's cloud business



Mr. Kunal Shah
Independent Director

- Co-founder of Dream plug Technologies Pvt. Limited
- Bachelor of Arts in philosophy from Wilson College

OUR ESG INITIATIVES



ESG subcommittee in place headed by Managing director, with brief quarterly Board updates.



Diversity, women comprising >40% of the workforce.



Regular monitoring and measuring on Scope 1 (Direct emission), Scope 2 (indirect emissions) across Syrma SGS.



Regular monitoring and measuring on Scope 1 (Direct emission), Scope 2 (indirect emissions) across Syrma SGS.



Regular monitoring and measuring on Scope 1 (Direct emission), Scope 2 (indirect emissions) across Syrma SGS.



Awarded by Indo American chamber of commerce and ELCINA for the Environment and women employment.



MOU in place for green energy sourcing for 50Lac units with expected start by FY26.



Subscribed to Ecovadies (global platform that measures ESG score) and achieved Bronze medal

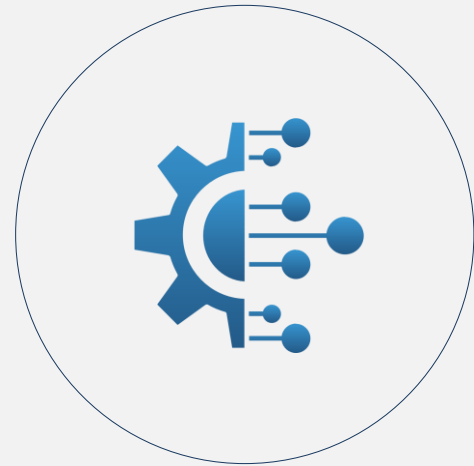


Registered with SBTI (Science Based target Initiative).



Continuous training initiatives on improving awareness

KEY FOCUS AREAS



Strengthen core
competitiveness of
technology innovation



Pursue inorganic
growth through
strategic acquisition



Cater to new-age
products and
industries



Partnering Marquee
Clients



Driving Operational
Efficiencies

INDUSTRY OUTLOOK

Auto



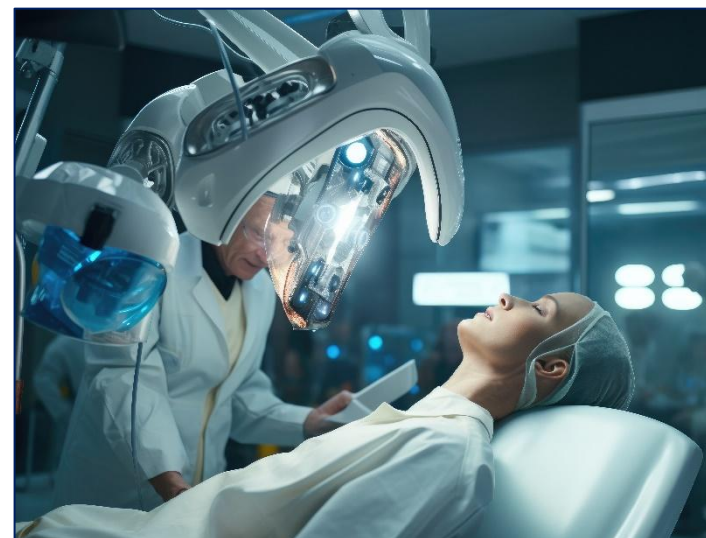
- Electric Mobility
- Charging Infrastructure
- Automated Driving Assistance

Consumer



- 5G Devices.
- Connected smart devices
- BLDC Technology

Healthcare



- Digitalisation
- Personal Health
- Smart Detection
- Muscle Toning
- Diagnostics

Industrial



- Utility Metering
- 5G Infrastructure
- Solar Energy

Railways & IT



- Railway Modernisation
- Metro Projects
- Indigenisation

Robust Demand Across Verticals



FY2025 Performance



Financial Highlights

Total Revenue:

₹38,361 Mn +19% YoY

Operating EBITDA:

₹3,238 Mn +48% YoY

EBITDA:

₹3,727 Mn +43% YoY,
EBIDTA margin at 9.7%

PBT:

₹2,392 Mn +43% YoY,
PBT margin at 6.2%

PAT:

₹1,845 Mn +48% YoY,
PAT margin at 4.8%

Operating Cash Flow:

₹ 1,765 Mn



Operational Highlights

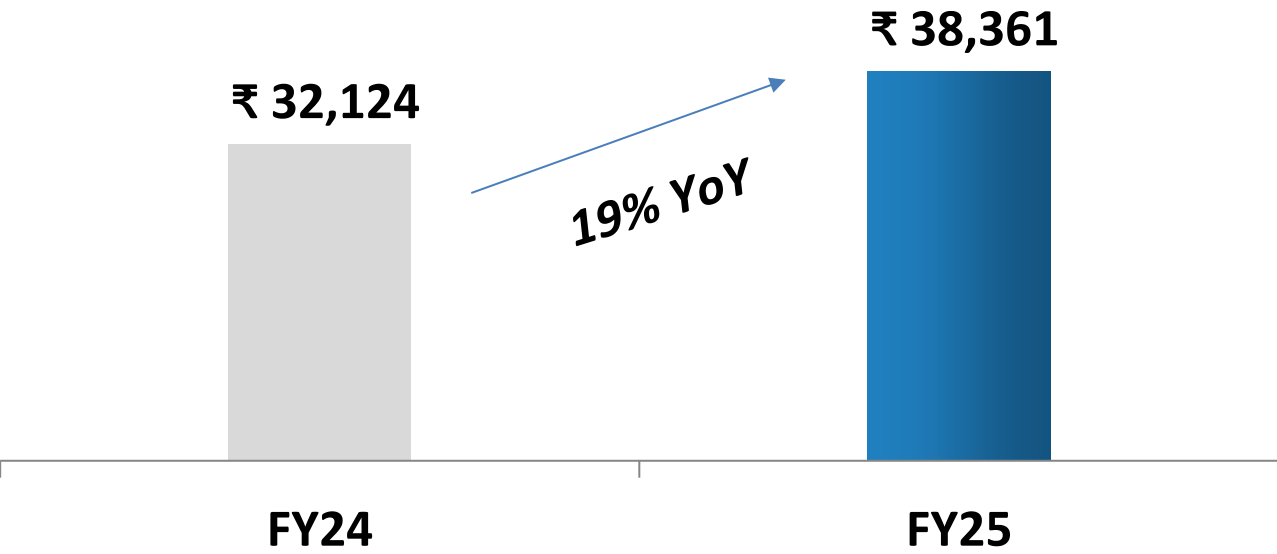
- 20+ New Customers onboarded during the Financial Year.
- New customer engagements in large format Box build business, in Industrial and Railway business verticals.
- Commissioned the Pune Mega Facility (26.5-acre campus) with 1.2 Mn sq. ft. potential manufacturing space
- Expanded global reach through a new design and prototype facility in Stuttgart, Germany
- Established a dedicated MedTech Design Centre in Pune to accelerate healthcare innovations.

BRIEF SUMMARY OF FINANCIALS (FY25)

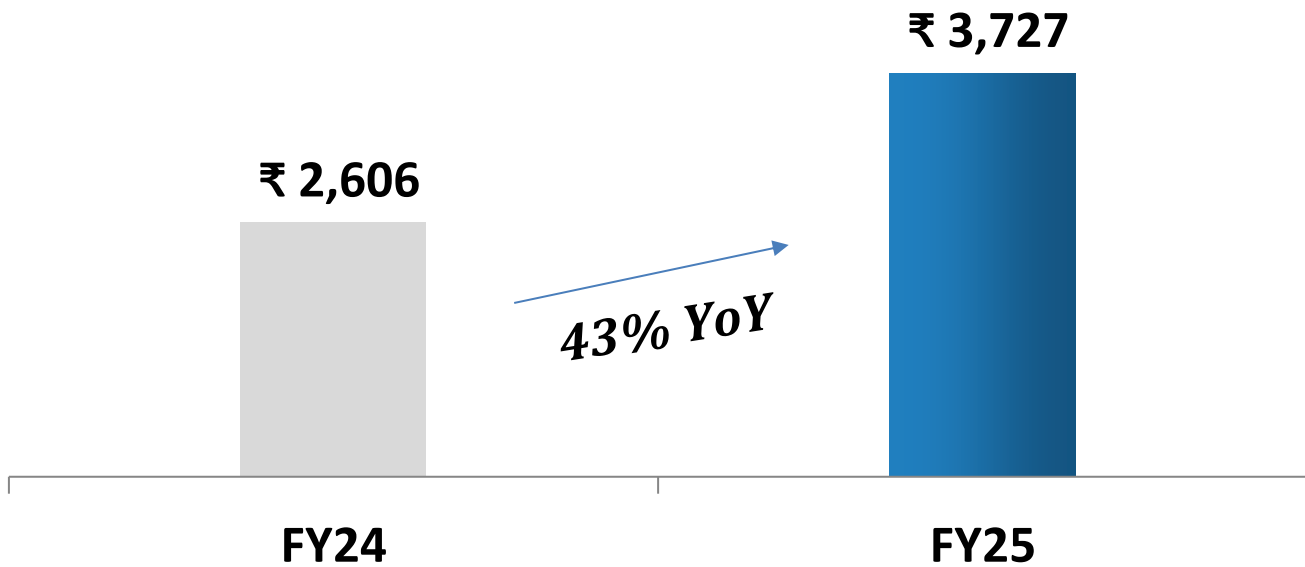
Particulars	(₹ in Million)		
	FY24	FY25	YoY
Revenue From Operations	31,710	37,872	19.4%
Other Income	415	489	17.9%
Total Revenue	32,124	38,361	19.4%
Cost of Materials Consumed	25,071	29,315	16.9%
Gross Profit	6,638	8,557	28.9%
Margin	20.9%	22.6%	1.7%
Operating Expenses	4,447	5,319	19.6%
EBITDA (Ex Other Income)	2,191	3,238	47.8%
Margin% (Ex other income)	6.9%	8.6%	1.6%
EBITDA	2,606	3,727	43.0%
Margin%	8.1%	9.7%	1.6%
Depreciation and amortization	515	751	45.8%
Finance Cost	413	585	41.5%
PBT	1,678	2,392	42.6%
Margin%	5.2%	6.2%	1.0%
Tax	421	526	25.0%
PAT	1,243	1,845	48.3%
Margin%	3.9%	4.8%	0.9%

FINANCIAL HIGHLIGHTS (FY25)

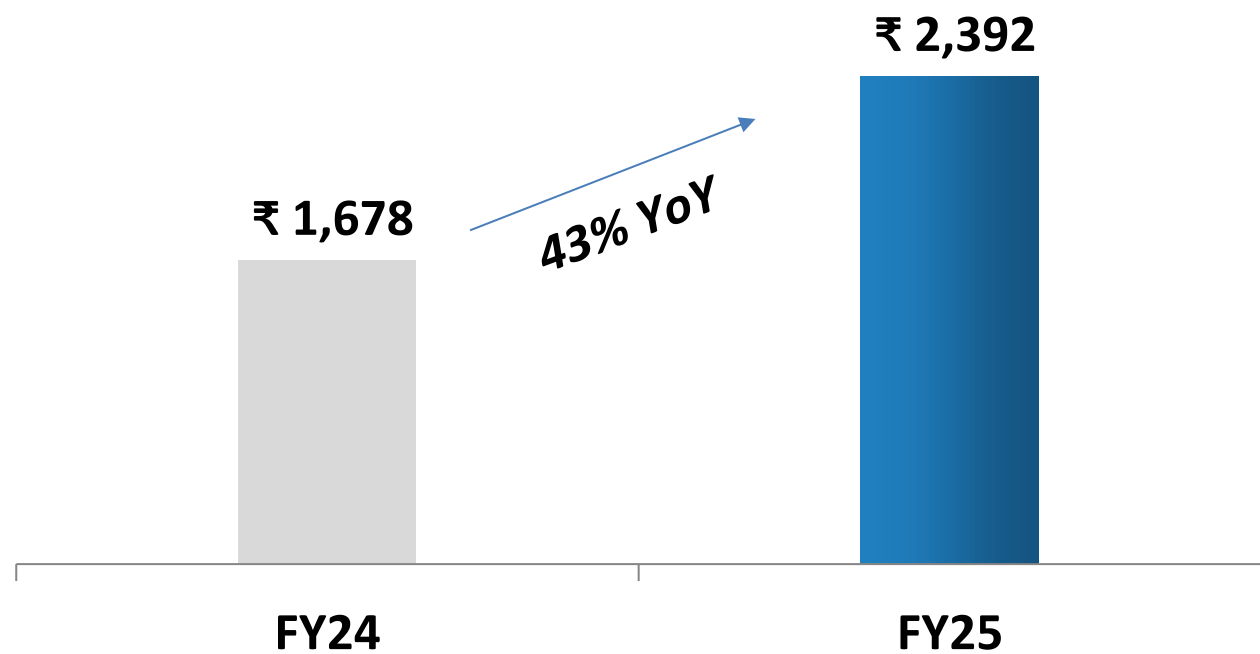
Total Revenue
(₹ Million)



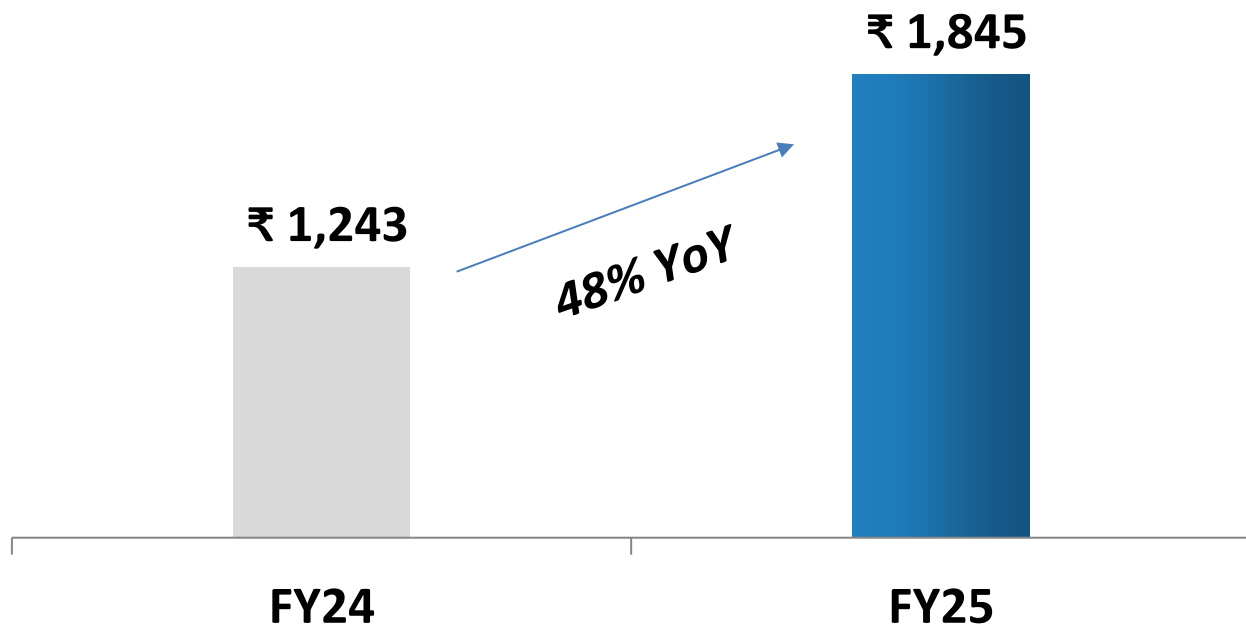
EBITDA
(₹ Million)



Profit Before Tax
(₹ Million)



Profit After Tax
(₹ Million)



INDUSTRY SEGMENT FY25

Industry	(₹ in Million)		
	FY24	FY25	YoY
Auto	6,495	8,213	26%
Consumer	12,608	13,491	7%
Healthcare	2,528	2,912	15%
Industrials	8,333	10,758	29%
IT and Railways	1,574	2,493	58%
Total	31,538	37,867	20%

CASH FLOW (FY25)

(₹ in Million)

Particulars	FY24	FY25
PBT	1,664	2,371
Add:		
Depreciation	515	751
Finance cost	413	585
Others	(350)	(422)
OCF before WC changes	2,242	3,284
Change in Receivables	(5,144)	(5,468)
Change in Inventory	(3,776)	1,824
Change in Trade Payables	7,283	3,549
Change in Other Current Assets/Liabilities	(1,157)	(818)
Tax paid	(540)	(607)
Total WC Changes + Tax	(3,333)	(1,520)
Net Operating Cashflow	(1,091)	1,765
Capex & Investments	(283)	(1,052)
Net Cashflow from Investing activities	(283)	(1,052)
Change in borrowings	2,288	330
Change in Equity	(80)	(125)
Dividend paid	(265)	(266)
Lease Liabilities	(70)	(133)
Finance Costs	(362)	(513)
Other	(8)	-
Net Cashflow from Financing activities	1,503	(707)

BALANCE SHEET (FY25)

(₹ in Million)

Particulars	FY24	FY25
ASSETS		
Property, plant and equipment	6,611	7,281
Goodwill	3,221	3,221
RoU Assets	862	1,358
Intangible	229	239
Investments	419	594
Tax Assets	105	160
Other non-current assets	3,041	299
Inventories	10,043	8,219
Trade receivables	9,301	14,775
Cash and cash equivalents	866	2,958
Other current assets	2,197	2,944
Total Assets	36,894	42,047
Equity	1,774	1,780
Equity share capital	14,996	16,468
Other equity	16,770	18,248
Total Equity		
Liabilities		
Borrowings	5,763	6,112
Other non-current liabilities	257	305
Tax Liabilities	251	221
Lease Liabilities	536	534
Trade payables	12,231	15,744
Provisions	174	207
Other current liabilities	912	676
Total Liabilities	20,124	23,799
Total Equity and Liabilities	36,894	42,047

FINANCIAL RATIOS

Particulars	FY24	FY25
EBITDA Margin (Ex Other Income,%)	6.9%	8.6%
EBITDA Margin (%)	8.1%	9.7%
PBT Margin (%)	5.2%	6.2%
PAT Margin (%)	3.9%	4.8%
Net Debt to EBITDA (LTM)	0.8	0.8
Debt to Equity	0.3	0.3
ROCE (%)	9.9%	12.4%
ROCE (% Adj. of IPO Money and Goodwill)	15.2%	16.0%
NWC Days	70	69

WORKING CAPITAL

(₹ in Million)

Particulars	Consolidated			No of days		
	Mar'24	Mar'25	YoY	Mar'24	Mar'25	YoY
Inventories	10,043	8,219	(18%)	92	88	(4)
Trade Receivables	9,301	14,775	59%	77	115	39
Total Current Assets	19,344	22,993	19%	168	203	35
Trade payables	12,231	15,744	29%	98	134	36
Total Current Liabilities	12,231	15,744	29%	98	134	36
Net Working Capital	7,113	7,249	2%	70	69	(1)

DEBT AND CASH

Particulars	(₹ in Million)	
	31-Mar-24	31-Mar-25
Term Loan	872	898
Working Capital Loan	4,891	5,213
Total Debt	5,763	6,112
Investments	3,158	514
Cash and cash Equivalents	856	2,958
Total Cash & Equivalents	4,014	3,471
Net Debt/(Cash)	1,749	2,640



Q4 FY2025 Performance



Financial Highlights (Q4FY25)

• **Total Revenue:**

• ₹9,466 Mn (18%) YoY

• **PBT:**

• ₹934 Mn +53% YoY,
PBT margin at 9.9%

• **Operating EBITDA:**

• ₹1,155 Mn +39% YoY

• **PAT:**

• ₹715 Mn +58% YoY,
PAT margin at 7.5%

• **EBITDA:**

• ₹1,298 Mn +44% YoY,
EBIDTA margin at 13.7%

• **Export Revenue:**

• Export Revenue at 30%

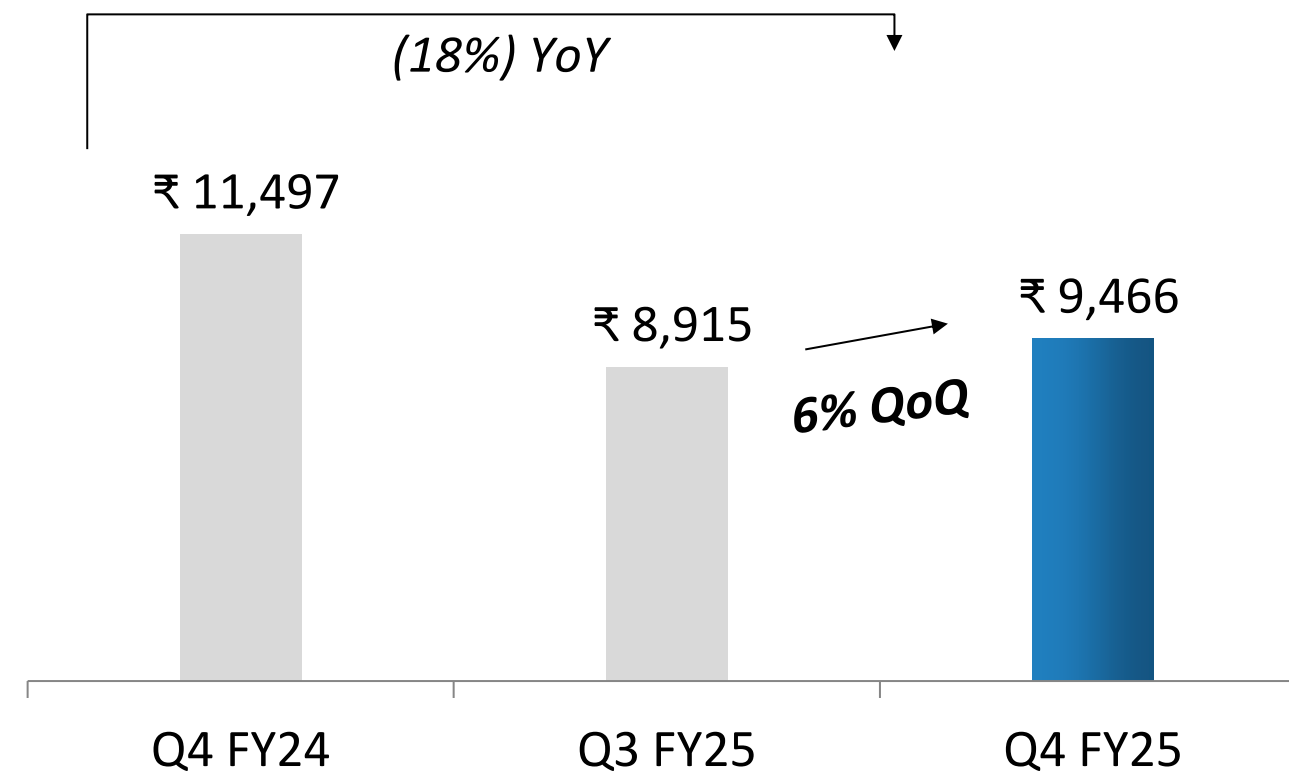
BRIEF SUMMARY OF FINANCIALS (Q4 FY25)

(₹ in Million)

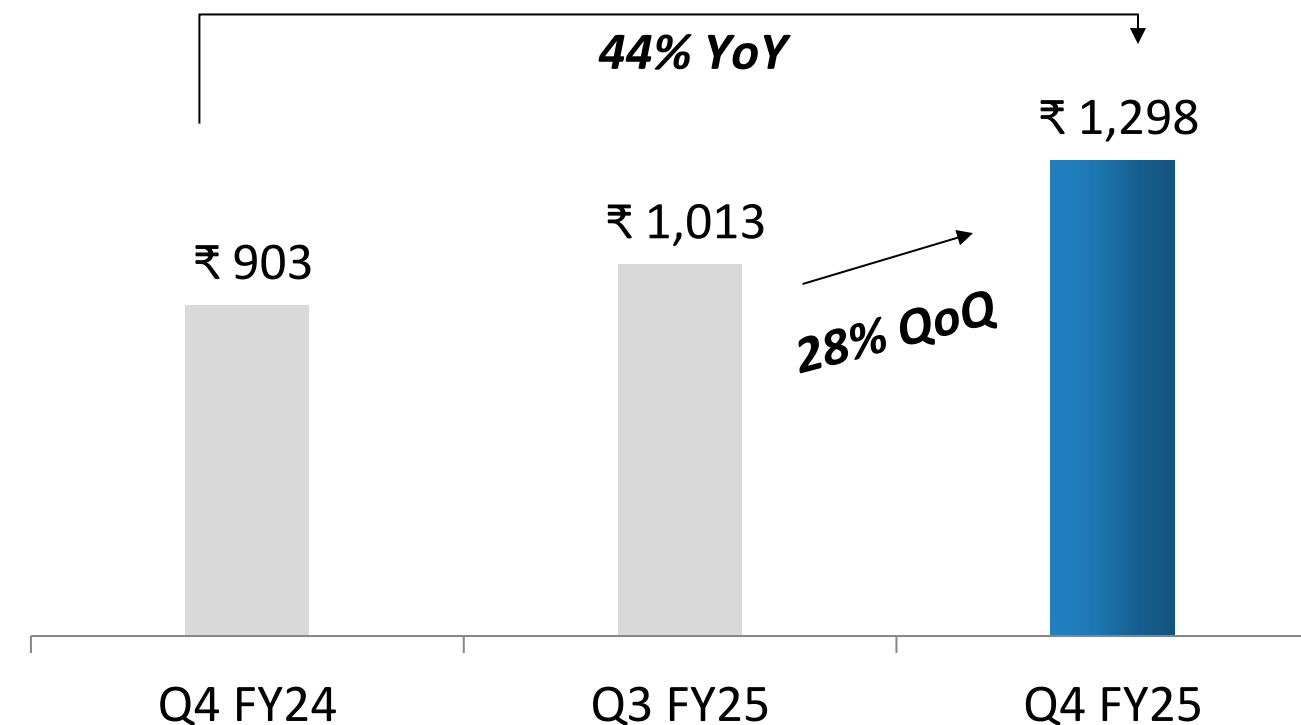
Particulars	Q4 FY24	Q3 FY25	Q4 FY25	QoQ	YoY
Revenue From Operations	11,425	8,697	9,324	7.2%	(18.4)%
Other Income	72	218	142	(34.6)%	97.4%
Total Revenue	11,497	8,915	9,466	6.2%	(17.7)%
Cost of Materials Consumed	9,395	6,430	6,731	4.7%	(28.3)%
Gross Profit	2,030	2,267	2,593	14.4%	27.7%
Margin%	17.8%	26.1%	27.8%	1.7%	10.0%
Operating Expenses	1,200	1,471	1,437	(2.3)%	19.8%
EBITDA (Ex Other Income)	831	796	1,155	45.2%	39.1%
Margin%	7.3%	9.1%	12.4%	3.2%	5.1%
EBITDA	903	1,013	1,298	28.1%	43.8%
Margin%	7.9%	11.4%	13.7%	2.3%	5.9%
Depreciation and amortization	158	202	208	2.6%	31.0%
Finance Cost	132	154	156	1.4%	18.2%
PBT	612	657	934	42.2%	52.6%
Margin%	5.3%	7.4%	9.9%	2.5%	4.5%
Tax	160	105	219	108.2%	37.2%
PAT	452	530	715	34.8%	58.0%
Margin%	3.9%	5.9%	7.5%	1.6%	3.6%

FINANCIAL HIGHLIGHTS (Q4 FY25)

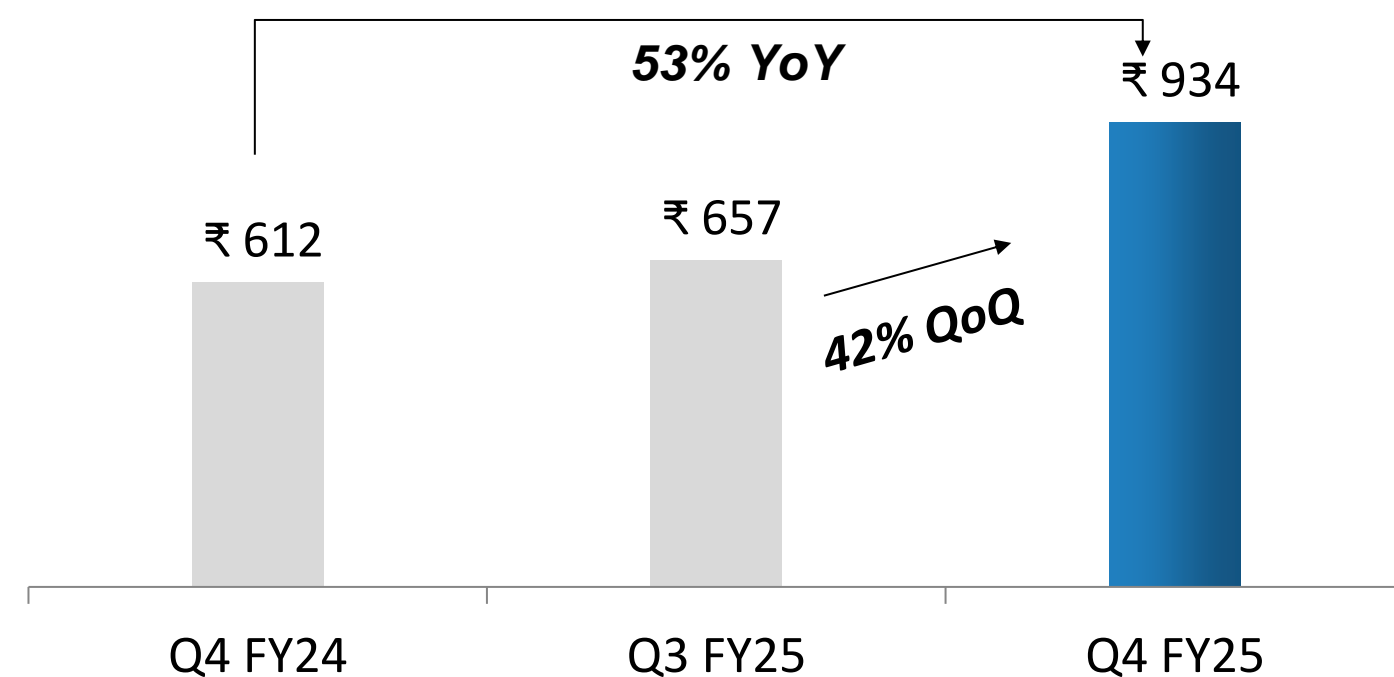
Total Revenue
(₹ Million)



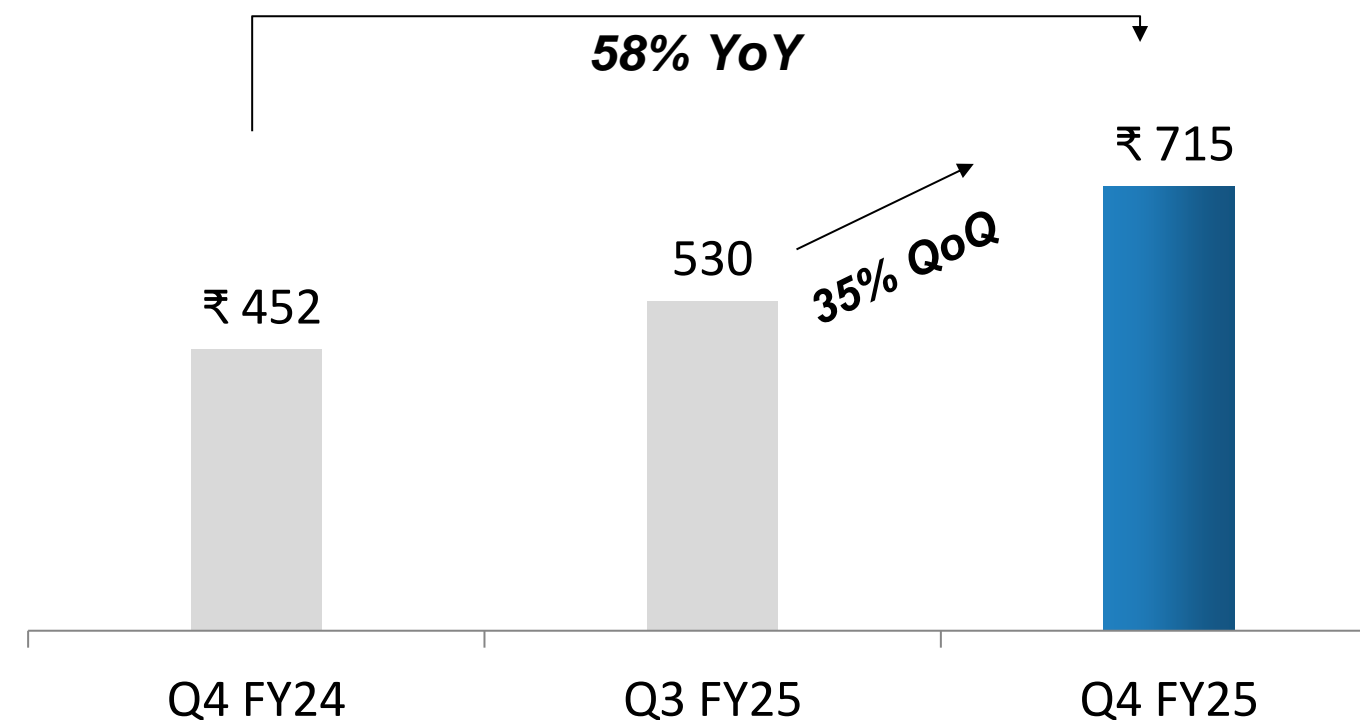
EBITDA
(₹ Million)



Profit Before Tax
(₹ Million)



Profit After Tax
(₹ Million)



INDUSTRY SEGMENT Q4 FY25

Industry	(₹ in Million)				
	Q4 FY24	Q3 FY25	Q4 FY25	QoQ	YoY
Auto	1,809	2,081	2,146	3%	19%
Consumer	5,220	2,704	1,897	(30%)	(64%)
Healthcare	1,166	734	929	27%	(20%)
Industrials	2,619	2,674	3,775	41%	44%
IT and Railways	526	500	496	(1%)	(6%)
Total	11,341	8,692	9,244	6%	(18%)

Thank you

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