

Date: February 08, 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

Subject: Intimation under Regulation 30 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 nine months ended 31 December 2022 which will be presented to the investors and also posted on our website <https://syrmasgs.com/investors/investors-update/>

The details of conference call scheduled on Wednesday, 08 February 2023 at 10.30 HRS (IST) have already been intimated vide our letter dated February 02, 2023. The above is for your information, records and dissemination please.

Thanking you,

Yours sincerely,

For **Syrma SGS Technology Limited**

Rahul Sinnarkar

Company Secretary & Compliance Officer

Membership No: A39709

Place: Gurgaon

ENCL: as above.



Syrma SGS Technology

Earnings Release
Q3 FY23



February 08th, 2023

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.

Performance Highlights : Q3 FY23

₹ million

Total Revenue

- Total Revenue up 73% YoY to ₹ 5,244 million

EBITDA

- EBITDA up by 53% YoY to ₹ 596 million; EBITDA margin at 11.4%

PBT

- PBT up 51% YoY to ₹ 451 million; PBT margin at 8.6%

PAT

- PAT up 70% YoY to ₹ 342 million; PAT margin at 6.5%

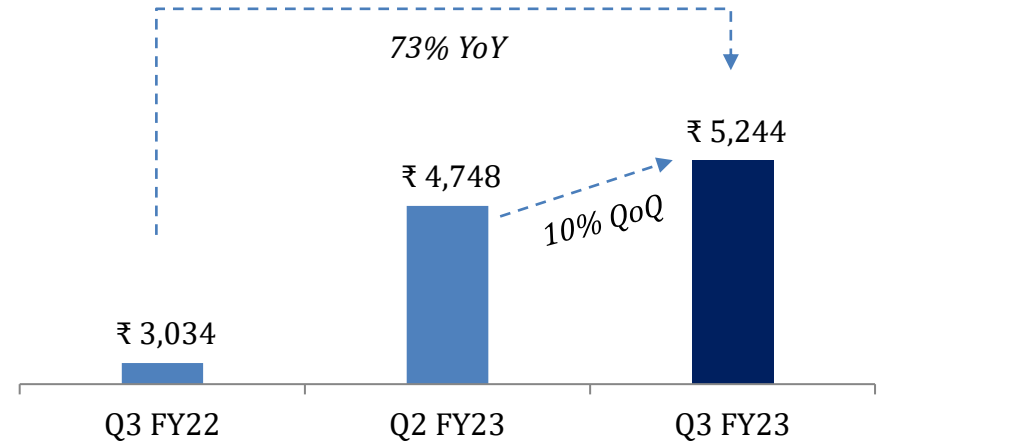
Export Revenue

- Export Revenue at 26% of Revenue from Operations.

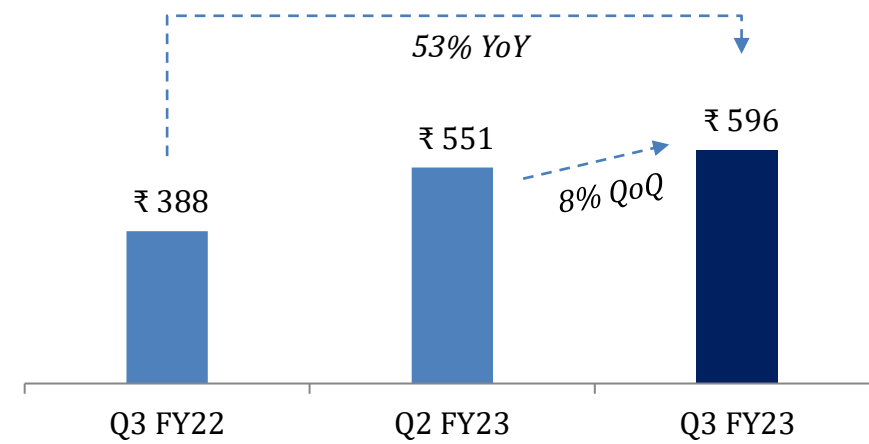
Financial Highlights : Q3 FY23

₹ Million

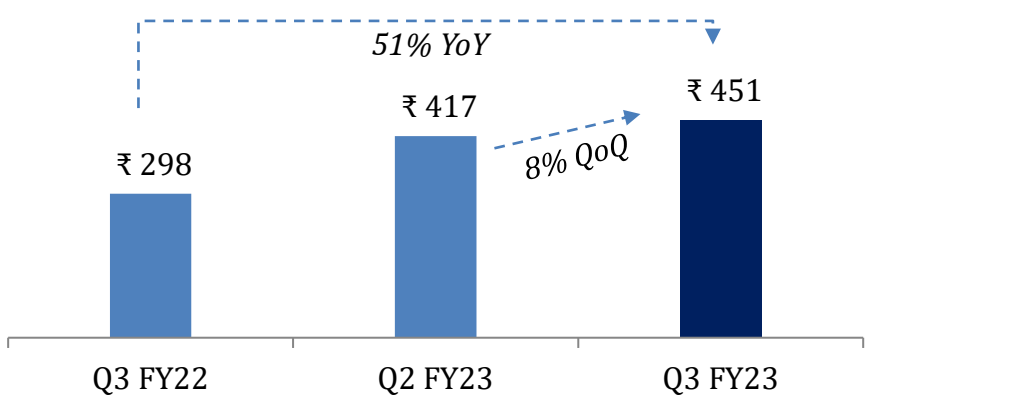
Revenue



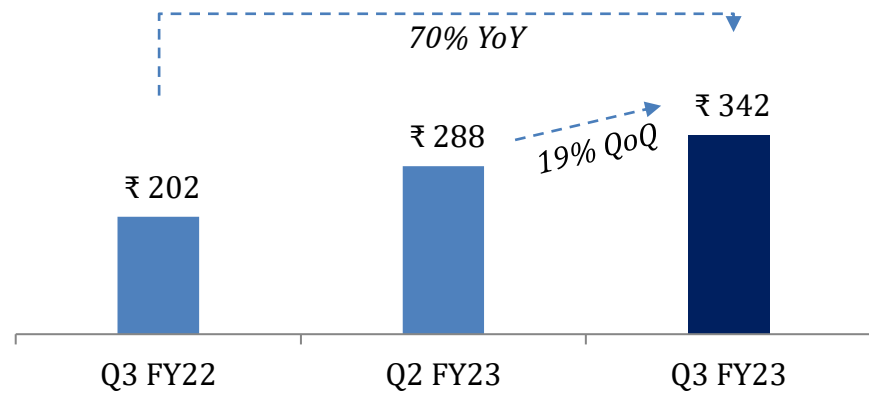
EBITDA



Profit Before Tax

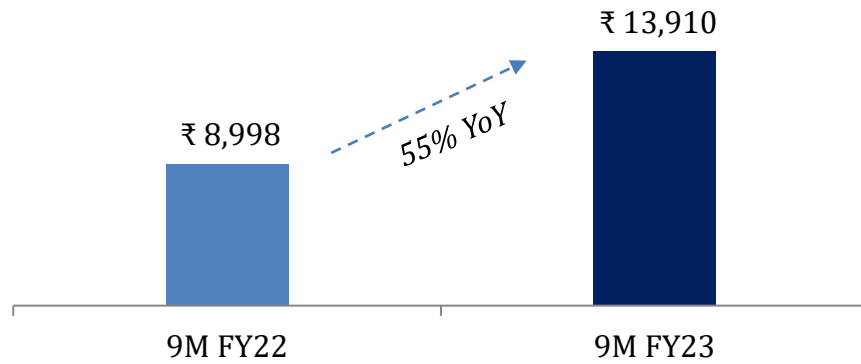


Profit After Tax

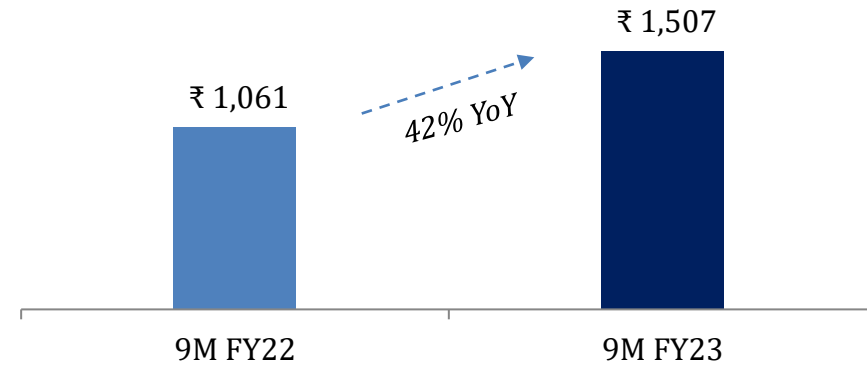


Financial Highlights : 9M FY23

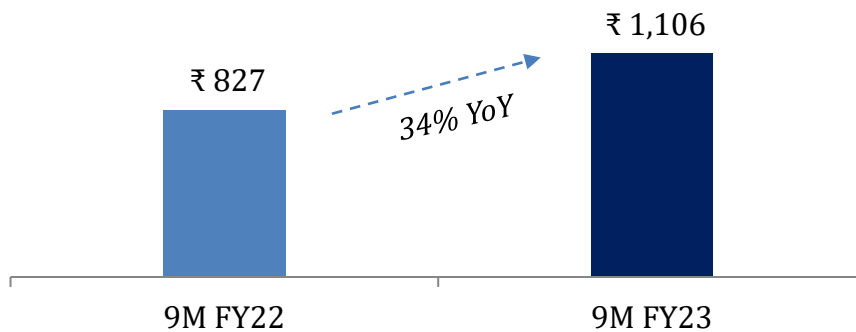
₹ Million
Revenue



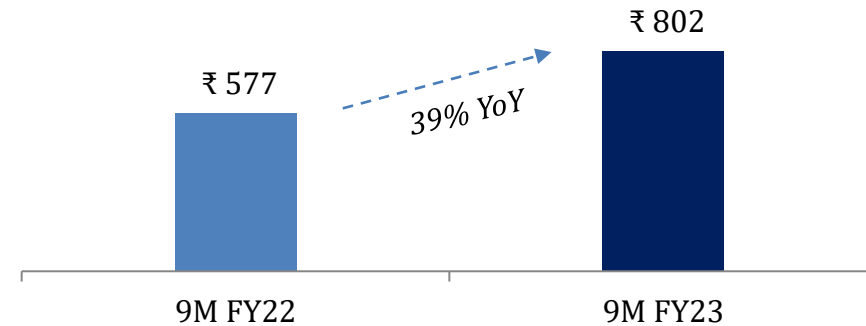
EBITDA



Profit Before Tax



Profit After Tax



Notes: 9M FY22 financials are based on Proforma Consolidated financials.

Brief Financial Summary Q3 FY23

₹ Million

| Particulars | Q3 FY22 | Q2 FY23 | Q3 FY23 | % Change, QoQ | % Change, YoY |
|-------------------------------|--------------|--------------|--------------|---------------|---------------|
| Total Revenue | 3,034 | 4,748 | 5,244 | 10.4% | 72.9% |
| Gross Profit | 1,051 | 1,450 | 1,419 | (2.1%) | 35.0% |
| Margin % | 34.7% | 30.5% | 27.1% | (3.5%) | (7.6%) |
| Operating Expenses | 663 | 899 | 823 | (8.4%) | 24.2% |
| EBITDA | 388 | 551 | 596 | 8.2% | 53.5% |
| Margin % | 12.8% | 11.6% | 11.4% | (0.2%) | (1.4%) |
| Depreciation and amortization | 68 | 71 | 81 | 14.4% | 18.8% |
| Finance Cost | 22 | 63 | 64 | 2.0% | 195.5% |
| PBT | 298 | 417 | 451 | 8.0% | 51.1% |
| Margin % | 9.8% | 8.8% | 8.6% | (0.2%) | (1.2%) |
| Tax | 96 | 128 | 108 | (15.0%) | 12.3% |
| PAT | 202 | 288 | 342 | 18.7% | 69.6% |
| Margin % | 6.7% | 6.1% | 6.5% | 0.5% | (0.1%) |

Brief Financial Summary 9M FY23

₹ Million

| Particulars | 9M FY22 | 9M FY23 | % Change, YoY |
|-------------------------------|--------------|---------------|---------------|
| Total Revenue | 8,998 | 13,910 | 54.6% |
| Gross Profit | 2,851 | 4,091 | 43.5% |
| Margin % | 31.7% | 29.4% | (2.3%) |
| Operating Expenses | 1,790 | 2,584 | 44.4% |
| EBITDA | 1,061 | 1,507 | 42.0% |
| Margin % | 11.8% | 10.8% | (1.0%) |
| Depreciation and amortization | 183 | 224 | 21.9% |
| Finance Cost | 51 | 177 | 249.3% |
| PBT | 827 | 1,106 | 33.7% |
| Margin % | 9.2% | 8.0% | (1.2%) |
| Tax | 250 | 304 | 21.5% |
| PAT | 577 | 802 | 38.9% |
| Margin % | 6.4% | 5.8% | (0.7%) |

Notes: 9M FY22 financials are based on Proforma Consolidated financials.

Industry Segment: Q3 FY23

| Industry | Revenue (₹ million) | | | QoQ Growth | YoY Growth |
|-----------------|---------------------|--------------|--------------|-------------|--------------|
| | Q3 FY22 | Q2 FY23 | Q3 FY23 | | |
| Auto | 634 | 903 | 1,076 | 19.2% | 69.6% |
| Consumer | 518 | 1,059 | 2,053 | 93.9% | 296.5% |
| Healthcare | 390 | 504 | 92 | (81.7%) | (76.4%) |
| Industrials | 1,166 | 1,770 | 1,614 | (8.8%) | 38.4% |
| IT and Railways | 309 | 434 | 290 | (33.2%) | (6.0%) |
| Total | 3,017 | 4,670 | 5,126 | 9.8% | 69.9% |

Industry Segment: 9M FY23

| Industry | Revenue (₹ million) | | YoY |
|-----------------|---------------------|---------------|--------------|
| | 9M FY22 | 9M FY23 | |
| Auto | 1,631 | 2,796 | 71.4% |
| Consumer | 1,528 | 3,890 | 154.5% |
| Healthcare | 1,129 | 1,162 | 2.9% |
| Industrials | 3,436 | 4,540 | 32.1% |
| IT and Railways | 1,167 | 1,301 | 11.5% |
| Total | 8,892 | 13,689 | 53.9% |

Notes: 9M FY22 financials are based on Proforma Consolidated financials.

Industry Segment: Material Margins

| Industry | Material Margin (%) | |
|-----------------|---------------------|---------|
| | Q3 FY22 | Q3 FY23 |
| Auto | 19.1% | 23.3% |
| Consumer | 45.6% | 19.2% |
| Healthcare | 51.8% | 45.1% |
| Industrials | 33.3% | 33.4% |
| IT and Railways | 11.0% | 15.0% |

Debt and Cash

₹ Million

| Particulars | 31-Dec-21 | 30-Sep-22 | 31-Dec-22 |
|-------------------------------------|--------------|----------------|----------------|
| Term Loan | 79 | 907 | 905 |
| Working Capital Loan | 1,472 | 2,071 | 2,359 |
| Total Debt | 1,551 | 2,978 | 3,264 |
| Investments | 301 | 8,636 | 8,363 |
| Cash and Cash Equivalents | 510 | 427 | 497 |
| Total Cash & Equivalents | 811 | 9,063 | 8,860 |
| Net Debt / (Cash) | 739 | (6,085) | (5,596) |

Financial Ratios

| Particulars | Q3 FY22 | Q2 FY23 | Q3 FY23 |
|--------------------------|---------|---------|---------|
| EBITDA Margin (%) | 12.8% | 11.6% | 11.4% |
| PAT Margin (%) | 6.7% | 6.1% | 6.5% |
| Net Working Capital Days | 96 | 80 | 83 |
| Net Debt to EBITDA | 0.5 | NM | NM |
| ROCE (%) | 17.0% | 12.4% | 13.4% |
| ROCE (%)** | 22.8% | 21.8% | 22.5% |

***ROCE = Annualized 9M EBIT /Average Net Capital Employed based on the Capital employed as on 31st Dec 22 & 31st Dec 21 (adjusted for goodwill and unutilized IPO proceeds).*

Awards & Recognitions



Dec'22 Best EMS Supplier 2022 Award by Pricol



Nov'22 Innovation & Technology Excellence Award by Wabtec Corporation



Oct'22 Award for Techno Visionary – Industry for the Year 2022



Thank you

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