

Date: May 11, 2026

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: Outcome of Board Meeting held on May 11, 2026, under Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').

Dear Sir/ Madam,

In terms of provisions of Regulation 30 and 33 read with Part A of Schedule III of the SEBI LODR Regulations, as amended, this is to inform you that the Board of Directors of the Company in its meeting held today i.e May 11, 2026 which commenced at 02:30 p.m. and concluded at 04:45 pm, inter *alia* considered and approved the following businesses:

1. Audited (standalone and consolidated) financial results of the Company for the quarter and financial year ended March 31, 2026, along with the reports of Auditors thereon pursuant to regulation 33 of SEBI LODR Regulations.

Pursuant to regulation 33 of SEBI LODR Regulations, the Company hereby declares that the Statutory Auditors have issued audit report with unmodified opinion on the Audited financial results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2026. Pursuant to SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and various NSE and BSE circulars issued in this regard, we enclose herewith Integrated Filing (Financial) for the quarter and financial year ended March 31 2026 with all enclosures as **Annexure-A**.

2. Recommended a final dividend of Rs. 1.50/- per equity share (15%) of the face value of Rs. 10/- each for the financial year ended March 31, 2026 subject to approval by shareholders at the ensuing Annual General Meeting ("AGM"). The Company shall inform in due course the date on which it will hold the AGM for the year ended March 31, 2026.

The aforesaid documents are also placed on the website of the Company at <https://syrmasgs.com/>.

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

For **Syrma SGS Technology Limited**

Bhabagrahi Pradhan
Company Secretary & Compliance Officer
Membership No: F4921
Place: Gurgaon

ENCL: as above.



Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
T +91 124 4628099
F +91 124 4628001

Independent Auditor's Report on Standalone Annual Financial Results of Syrma SGS Technology Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Syrma SGS Technology Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Syrma SGS technology Limited ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter- Scheme of Amalgamation

4. We draw attention to note 7 to the accompanying Statement, which describes that the Company has given effect to the Scheme of Amalgamation ('the Scheme') between SGS Infosystems Private Limited (Transferor Company 1), SGS Teknics Manufacturing Private Limited (Transferor Company 2) and the Company (Transferee Company") and their respective shareholders and creditors, with appointed date of the Scheme being 01 April 2023, as approved by the Hon'ble National Company Law Tribunal vide its order dated 07 October 2025, in accordance with the accounting treatment prescribed in the Scheme which is in line with the accounting principles as laid down in Appendix C to Ind 103, "Business Combinations". Accordingly, the comparative financial information for the corresponding previous year/quarter presented in the accompanying Statement has been restated from the beginning of the preceding year presented, 01 April 2024. Our opinion is not modified in respect of this matter.



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of Syrma SGS Technology Limited pursuant to Regulation 33 of the Listing Regulations, 2015 (as amended)

5. The financial information of SGS Infosystems Private Limited ("Transferor Company 1") included in the accompanying Statement while giving effect to the Scheme of Amalgamation as detailed in note 7 to the accompanying Statement is based on the following financial statements/results of the Transferor Companies which have been audited/ reviewed by another firm of Chartered Accountant as mentioned below:

Name of Transferor Company	Period of financial statements/information	Name of the Auditor	Type of Opinion/ Conclusion	Date of Audit /Review Report
SGS Infosystems Private Limited	Year ended 31 March 2025	M/s R K Raman & Co.	Unmodified Opinion	07 May 2025
SGS Infosystems Private Limited	Period ended 31 December 2024	M/s R K Raman & Co.	Unmodified Conclusion	22 January 2025

The aforesaid mentioned audit and review reports have been furnished to us by the management and have been relied upon by us for the purpose of our review of the accompanying Statement. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

6. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
7. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
10. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of Syrma SGS Technology Limited pursuant to Regulation 33 of the Listing Regulations, 2015 (as amended)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

13. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Manish Agrawal

Partner

Membership No. 507000

UDIN: 26507000DNEWXD6594

Place: Gurugram

Date: 11 May 2026



Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Statement of Standalone Financial Results for quarter and year ended 31 March 2026

(Amount in Rs. million)

Sl. No.	Particulars	Quarter ended 31 March 2026	Quarter ended 31 December 2025	Quarter ended 31 March 2025	Year ended 31 March 2026	Year ended 31 March 2025
		(Refer Note 1)	(Unaudited)	(Restated) (Refer Note 1)	(Audited)	(Audited) (Restated)
1	Income					
	(a) Revenue from operations	12,207.26	11,513.94	8,637.94	43,671.54	36,157.51
	(b) Other income	109.88	126.26	116.48	407.68	472.64
	Total income	12,317.14	11,640.20	8,754.42	44,079.22	36,630.15
2	Expenses					
	(a) Cost of materials consumed	9,174.08	8,569.05	5,387.89	33,257.72	27,989.03
	(b) Purchase of stock in trade	82.30	507.07	157.47	624.14	169.15
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	223.02	(438.72)	1,023.29	(357.62)	607.36
	(d) Employee benefits expense	394.22	392.34	389.58	1,549.98	1,416.28
	(e) Finance cost	91.27	62.40	146.36	408.82	548.00
	(f) Depreciation and amortisation expense	164.73	164.95	165.57	678.25	632.28
	(g) Other expenses	1,181.56	1,211.23	697.74	4,165.62	3,135.19
	Total expenses	11,311.18	10,468.32	7,967.90	40,326.91	34,497.29
3	Profit before tax and exceptional items (1 - 2)	1,005.96	1,171.88	786.52	3,752.31	2,132.86
4	Exceptional items (refer note 9)	6.42	26.05	-	32.47	20.00
5	Profit before tax (3 - 4)	999.54	1,145.83	786.52	3,719.84	2,112.86
6	Tax expense					
	- Current tax (including earlier period/year taxes)	188.15	217.17	201.96	799.94	452.58
	- Deferred tax charge/(credit)	2.51	(4.44)	(23.95)	(13.79)	(26.31)
	Total tax expense	190.66	212.73	178.01	786.15	426.27
7	Profit after tax (5-6)	808.88	933.10	608.51	2,933.69	1,686.59
8	Other comprehensive income					
	(A) Items that will not be reclassified to profit and loss					
	(i) Remeasurement of net defined benefit liability	10.37	2.00	14.13	5.57	(0.72)
	(ii) Income tax expenses relating to the above	(2.61)	(0.50)	(3.15)	(1.40)	0.59
		7.76	1.50	10.98	4.17	(0.13)
	(B) Items that will be reclassified to profit and loss					
	(i) Fair value gain / (loss) on equity investments classified as fair value through other comprehensive income	4.69	-	(31.32)	4.69	(31.32)
	(ii) Income tax expenses relating to the above	(0.67)	-	4.48	(0.67)	4.48
		4.02	-	(26.84)	4.02	(26.84)
	Total other comprehensive income/ (loss) net of tax	11.78	1.50	(15.86)	8.19	(26.97)
9	Total comprehensive income (7+8)	820.66	934.60	592.65	2,941.88	1,659.62
10	Paid-up equity share capital (refer note 4, 5 and 10) (face value of Rs. 10 per share)	1,926.25	1,925.88	1,780.47	1,926.25	1,780.47
11	Reserves (other equity)				27,689.36	15,483.08
12	Earning per share (face value of Rs. 10 per share)*					
	(a) Basic (In Rs)	4.21	4.84	3.42	15.64	9.49
	(b) Diluted (In Rs)	4.20	4.84	3.41	15.62	9.45
	*Earning per share not annualised except for the year ended 31 March 2026 and 31 March 2025					

For Syrma SGS Technology Limited


Anil Singh Gujral
 Managing Director
 DIN : 00198825

Place: Gurugram
Date: 11 May 2026



Notes to the Statement of Standalone Financial Results for the quarter and year ended 31 March 2026

- 1 The above standalone audited financial results of Syrma SGS Technology Limited ('the Company') for the year ended 31 March 2026 have been audited by statutory auditors of the Company and recommended by the Audit Committee of the Company and approved by the Board of Directors at their meeting held on 11 May 2026. The statutory auditors of the Company have expressed an unmodified opinion. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2026 and 31 March 2025 and published year to date figures for nine months ended 31 December 2025 and 31 December 2024 which were subject to limited review by the statutory auditors (also refer note 7).
The Standalone Financial Results for the year ended 31 March 2026 has been compiled from the related audited standalone financial statements prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies' Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company received an amount of Rs. 7,257.22 million (net of Initial Public Offering ("IPO") expenses of Rs. 402.78 million) from proceeds out of fresh issue of equity shares during the financial year ended 31 March 2023. The utilization of net IPO proceeds is summarized below:

Objects of the issue as per prospectus	(Amount in Rs. million)		
	Amount to be utilized as per prospectus	Utilization upto 31 March 2026	Unutilized amount as on 31 March 2026
Funding capital expenditure	4,030.00	3,598.37	431.63
Funding working capital requirements	1,315.80	1,315.13	0.67
General corporate purposes	1,911.42	1,900.00	11.42
Total	7,257.22	6,813.50	443.72

Net IPO Proceeds which were unutilized as at 31 March 2026 were temporarily invested in fixed deposits with scheduled commercial banks.

- 3 The Company operates in only one reportable business segment i.e., providing Electronics Manufacturing Services (EMS) as determined by Chief Operating Decision Maker (CODM) in accordance with IND AS 108 "Operating Segments".
- 4 On 19 October 2021, the shareholders of the Company had approved the Syrma SGS Employee Stock Option Scheme ("Scheme 1") and Syrma SGS Employee Stock Option Scheme ("Scheme 2") which forms part of the Syrma SGS Stock Option Plan. The plan is administered by the 'Nomination and Remuneration Committee' constituted by the Board of Directors of the Company. The exercise period is 3 and 4 years respectively from the date of vesting. During the previous quarter ended 31 December 2025, the Company has allotted 366,322 equity shares upon exercise of Employee Stock Option by the eligible employees under Syrma SGS Stock Option Plan under Scheme 2.
- 5 On 08 September 2023, the shareholders of the Company have approved the acquisition of shares from secondary market by Syrma SGS Employees Welfare Trust ("the Trust") for the implementation of 'Syrma SGS - Employee Stock Option Plan 2023' ("Scheme 3") and 'Syrma SGS - Employee Stock Option Plan 2023' ("Scheme 4") for subsequent allotment to employees. Such shares acquired have been reduced from the total share capital in the Standalone Financial Results as at 31 March 2026, 31 December 2025, 31 March 2025 and 31 December 2024. Further, during the previous quarter ended 31 December 2025, the Company has granted 421,947 stock options to employees under Scheme 4, which will vest in a graded manner in accordance with Scheme 4. During the current quarter ended 31 March 2026, the trust has allotted 37,035 equity shares upon exercise of Employee Stock Option by eligible employees under the Syrma SGS stock option plan under scheme 3.
- 6 During the year ended 31 March 2026, the Company has executed securities subscription and purchase agreement ("SSPA") and shareholders' agreement ("SHA") with the promoters of Elcome Integrated Systems Private Limited ("Elcome") to acquire the entire paid-up share capital of Elcome. As on 31 March 2026, the Company has paid total consideration amounting to Rs. 2,350.00 million to acquire 60% stake in Elcome. As per the executed SSPA, the remaining 40% stake will be acquired in a phased manner. Further, in accordance with the aforesaid agreements, Elcome has also acquired the entire paid-up share capital of Navicom Technology International Private Limited ("Navicom"). Post this acquisition, Navicom has become a wholly-owned subsidiary of Elcome.
- 7 The Board of directors of the Company in its meeting held on 1 November 2023 had approved a scheme of amalgamation and arrangement ("Scheme") involving amalgamation of its wholly owned subsidiaries SGS Teknics Manufacturing Private Limited and SGS Infosystems Private Limited with the Company.

The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench has approved the Scheme vide order dated 07 October 2025 with appointed date being 01 April 2023. Accordingly, the Company has accounted for the Scheme as per 'the Pooling of Interest Method' specified in the approved Scheme which in line with the Appendix C of Ind AS 103, "Business Combinations of Entities under Common Control" and consequently, the comparative financial information for the corresponding previous quarter/year presented in this Statement has been restated from the beginning of the earliest period presented, being 1 April 2024. Total of net identifiable assets acquired (net of liability and reserves) by the Company from the SGS Infosystems Private Limited and SGS Teknics Manufacturing Private Limited, was Rs. 120.00 million and Rs. 16.13 million respectively, which was equal to the carrying amount of investments cancelled in these transferor companies.

The impact of merger on the corresponding previous year/quarter figures included in these standalone results is as under:
Change in Total assets, total liabilities and total equity

Description	(Amount in Rs. million)	
	As at 31 March 2025	
	Reported	Restated
Total assets	34,778.59	40,171.02
Total liabilities	19,801.25	22,907.47
Total equity	14,977.34	17,263.55

Change in revenue from operations, profit before tax and profit after tax

Description	(Amount in Rs. million)			
	Quarter ended 31 March 2025		Year ended 31 March 2025	
	Reported	Restated	Reported	Restated
Revenue from operations	4,654.92	8,637.94	22,777.50	36,157.51
Profit before tax	412.81	786.52	952.30	2,112.86
Profit after tax	321.86	608.51	797.28	1,686.59



Notes to the Statement of Standalone Financial Results for the quarter and year ended 31 March 2026

Change on cash flows arising on operating, investing and financing activities.

(Amount in Rs. million)

Particulars	Year ended 31 March 2025	
	Reported	Restated
Net cash flows generated from operating activities	865.35	1,452.01
Net cash used in investing activities	(465.48)	(619.26)
Net cash used in financing activities	(397.86)	(768.34)

- 8 During the year ended 31 March 2026, the Company made an additional investment of Rs. 360.03 million in Syrma Strategic Electronics Private Limited ("Subsidiary Company"). Further, this Subsidiary Company has issued 228,816 equity shares to SH Electronics Co. Limited for a consideration of Rs. 120.00 million. On account of the above transactions, the Company holds 75% equity stake in this Subsidiary Company as on 31 March 2026.
- 9 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes) These Codes have been made effective from 21 November 2025. The impact of the above change amounting to Rs. 32.47 million has been disclosed as "Exceptional items" in the standalone financial results for the years ended 31 March 2026. The Company will evaluate the impact on the measurement of employee benefits and provide the appropriate accounting treatment for any further notification and clarification issued by the authorities in this regard.
- 10 During the year ended 31 March 2026, the Company has issued 14,306,151 Equity Shares of the face value of Rs 10 each at a premium of Rs. 689 per share on private placement through Qualified Institutional Placement (QIP), aggregating to Rs. 10,000.00 million for certain purpose as stated in the placement document. All the proceeds received have been utilised in accordance with the placement document as on 31 March 2026.
- 11 The Board of Directors of the Company have recommended a final dividend of 15% (Rs. 1.5/- per equity share of Rs 10/- each) for the financial year 2025-26 subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 12 Previous year/period figures have been reclassified to conform to the current period classification/presentation. These reclassifications are not material to standalone financial results. Also, refer note 7 above.

Place: Gurugram
Date: 11 May 2026

For Syrma SGS Technology Limited




Jasbir Singh Gujral
Managing Director
DIN : 00198825



Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Statement of Standalone Assets and Liabilities as at 31 March 2026

Particulars	(Amount in Rs. million)	
	As at 31 March 2026	As at 31 March 2025
	Audited	(Audited) (Restated)
A. ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	6,613.84	5,721.06
(b) Capital work-in-progress	335.39	526.94
(c) Right-of-use assets	958.60	1,015.05
(d) Goodwill	1,090.92	1,090.92
(e) Other intangible assets	74.06	132.37
(f) Intangible assets under development	39.21	30.21
(g) Financial assets		
(i) Non-current investments	5,807.55	3,092.69
(ii) Loans	644.71	681.51
(iii) Other financial assets	94.01	84.84
(h) Income tax asset (net)	31.87	122.82
(i) Other non-current assets	162.82	85.50
Total non-current assets	15,852.98	12,583.91
II. Current assets		
(a) Inventories	9,192.28	7,724.53
(b) Financial assets		
(i) Current investments	4,846.05	181.29
(ii) Trade receivables	15,958.83	14,114.02
(iii) Cash and cash equivalents	1,647.46	679.52
(iv) Other bank balances	915.90	2,137.73
(v) Other financial assets	1,981.07	988.59
(c) Other current assets	1,957.53	1,761.43
Total current assets	36,499.12	27,587.11
Total assets	52,352.10	40,171.02
B. EQUITY AND LIABILITIES		
I. Equity		
(a) Equity share capital	1,926.25	1,780.47
(b) Other equity	27,689.36	15,483.08
Total equity	29,615.61	17,263.55
II. Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	106.97	357.05
(ii) Lease liabilities	207.56	249.41
(iii) Other financial liabilities	259.02	237.81
(b) Provisions	161.77	132.84
(c) Deferred tax liabilities (net)	101.49	113.21
(d) Other non-current liabilities	65.55	67.49
Total non-current liabilities	902.36	1,157.81
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,355.09	5,438.39
(ii) Lease liabilities	52.99	54.10
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	314.87	103.15
- Total outstanding dues of creditors other than micro enterprises and small enterprises	18,255.32	15,249.53
(iv) Other financial liabilities	507.54	456.11
(b) Other current liabilities	168.58	318.85
(c) Provisions	44.78	48.02
(d) Current tax liabilities (net)	134.96	81.51
Total current liabilities	21,834.13	21,749.66
Total liabilities	22,736.49	22,907.47
Total equity and liabilities	52,352.10	40,171.02

For Syрма SGS Technology Limited

Place: Gurugram
Date: 11 May 2026



Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Standalone Statement of Cash flows for the year ended 31 March 2026

(Amount in Rs. million)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	(Audited)	(Audited) (Restated)
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,719.84	2,112.86
<i>Adjustments for:</i>		
Depreciation and amortisation expense	678.25	632.28
Finance costs	408.82	548.00
Employee stock compensation expense	48.93	43.87
Dividend income	-	(1.49)
Loss/(profit) on sale/discard of property, plant and equipment (net)	2.86	(166.11)
Profit on termination of leases	-	(0.04)
Liabilities no longer required written back	(5.30)	(38.75)
Interest income	(244.46)	(208.93)
Net gain on account of sale of current investments (mutual funds)	(7.91)	(8.38)
Gain on fair value of current investments (mutual funds)	(90.98)	(13.60)
Loss/(gain) on fair valuation of non-current investment	0.46	(11.37)
Exceptional items	32.47	20.00
Allowance for expected credit loss	32.68	13.26
Deemed dividend from subsidiary company	(1.18)	(0.29)
Bad debts written off	9.21	5.57
Government incentive	(5.27)	(5.53)
Unrealised foreign exchange loss/(gain) (net)	36.59	(11.55)
Operating profit before working capital/other changes	4,615.01	2,909.81
<i>Adjustments for (increase)/decrease in operating assets:</i>		
Inventories	(1,467.75)	1,878.25
Trade receivables	(1,732.50)	(5,625.05)
Other current financial assets	(992.48)	(622.67)
Other non-current financial assets	(12.35)	35.39
Other non-current assets	19.13	(72.34)
Other current assets	(196.10)	(54.77)
<i>Adjustments for increase/(decrease) in operating liabilities:</i>		
Trade payables	3,059.66	3,541.38
Other current financial liabilities	41.37	49.20
Other current liabilities	(145.00)	(180.61)
Other non current liabilities	(1.94)	11.25
Non-current provisions	(3.54)	19.95
Current provisions	2.33	11.44
Cash flow from operations	3,185.84	1,901.23
Direct taxes paid (net of refunds)	(660.08)	(449.22)
Net cash flow from operating activities	2,525.76	1,452.01



Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Standalone Statement of Cash flows for the year ended 31 March 2026

(Amount in Rs. million)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	(Audited)	(Audited) (Restated)
II. Cash flow from investing activities		
Capital expenditure towards tangible assets (including capital advances, capital work-in-progress, net of capital creditors)	(1,287.64)	(1,832.67)
Capital expenditure towards intangible assets	(55.95)	(73.57)
Loans given to subsidiaries and to others	86.89	(351.16)
Proceeds from sale of tangible assets	8.64	702.50
Investment in subsidiaries	(2,714.90)	-
Redemption of bank deposits out of IPO and QIP proceeds and other deposits (net)	1,277.24	710.34
Interest received on deposits	183.66	164.43
Dividend received	-	1.49
(Investment in) /sale of current investment mutual fund (net)	(4,561.26)	47.59
(Increase)/ decrease in lien marked/ margin money deposits	(49.63)	11.79
Net cash used in investing activities	(7,112.95)	(619.26)
III. Cash flow from financing activities		
Proceeds from issue of equity shares (net of issue expenses)	9,781.92	0.06
Purchase of equity shares from secondary market by Syrma SGS Employee Welfare trust	(98.53)	-
Proceeds received by Syrma SGS Employee Welfare trust against allotment of secondary shares to employees	(32.43)	10.36
Repayment of non-current borrowings	(252.14)	(264.60)
(Repayment of)/proceeds from current borrowings (net)	(3,132.40)	326.95
Payment of lease liabilities	(79.65)	(75.57)
Finance costs paid	(366.62)	(499.40)
Dividend paid	(288.53)	(266.14)
Net cash flow from/ (used in) financing activities	5,531.62	(768.34)
IV. Net increase in cash and cash equivalents (I + II + III)	944.43	64.42
V. Cash and cash equivalents at the beginning of the year	679.52	601.65
Add: Effect of exchange differences on restatement of foreign currency cash and cash equivalents	23.51	13.45
VI. Cash and cash equivalents at the end of the year	1,647.46	679.52

The above Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7, 'Statement of Cash flows'

For Syrma SGS Technology Limited

Place: Gurugram
Date: 11 May 2026




Jash Singh Gujral
Managing Director
DIN : 00198825

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
T +91 124 4628099
F +91 124 4628001

Independent Auditor's Report on Consolidated Annual Financial Results of Syrma SGS Technology Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Syrma SGS Technology Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Syrma SGS Technology Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associate, for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of Syrma SGS Technology Limited pursuant to Regulation 33 of the Listing Regulations, 2015 (as amended)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its associate in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associate covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



Walker Chandniok & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of Syrma SGS Technology Limited pursuant to Regulation 33 of the Listing Regulations, 2015 (as amended)

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities or business activities within the Group, and its associate, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of 14 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 8,357.22 million as at 31 March 2026, total revenues of ₹ 4,912.75 million, total net profit after tax of ₹ 584.43 million, total comprehensive income of ₹ 637.99 million, and net cash inflows of ₹ 141.09 million for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the annual financial information of 1 subsidiary which has not been audited, whose annual financial information reflect total assets of ₹ 27.19 million as at 31 March 2026, total revenues of ₹ 1.50 million, total net loss after tax of ₹ 36.07 million, total comprehensive loss of ₹ 36.07 million for the year ended 31 March 2026, and net cash outflows of ₹ 3.95 million for the year then ended, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 0.00 million, and total comprehensive loss of ₹ 0.00 million for the year ended 31 March 2026, in respect of 1 associate, based on their annual financial information, which have not been audited by their auditors. This financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary and associate, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of Syrma SGS Technology Limited pursuant to Regulation 33 of the Listing Regulations, 2015 (as amended)

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Manish Agrawal

Partner

Membership No. 507000

UDIN: 26507000RVPRJF9302

Place: Gurugram

Date: 11 May 2026



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of Syrma SGS Technology Limited pursuant to Regulation 33 of the Listing Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement (in addition to the Holding Company)

1. SGS Solutions GMBH
2. Perfect ID India Private Limited
3. Syrma Technology Inc
4. Syrma Johari Medtech Limited (formerly known as Johari Digital Healthcare Limited)
5. Syrma Johari Medtech Inc (formerly known as Johari Digital Healthcare Inc)
6. Syrma Mobility Private Limited
7. Syrma Semicon Private Limited
8. Syrma SGS Design and Manufacturing Private Limited
9. Syrma SGS Technology and Engineering Services Limited
10. Syrma SGS Electronics Private Limited
11. Shinhyup Syrma Circuits Private Limited (formerly knowns as Syrma Strategic Electronics Private Limited)
12. Syrma Elecomp Private Limited (from 24 May 2025)
13. Syrma Components Private Limited (from 27 May 2025)
14. Elcome Integrated Services Private Limited (from 16 December 2025)
15. Navicom Technology International Private Limited (from 31 December 2025)

Associate:

1. Perfect IOT Wireless Solutions LLP (till 20 March 2026)



(Amount in Rs. Million)

Statement of Consolidated Financial Results for quarter and year ended 31 March 2026

Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Refer note 1)	(Unaudited)	(Refer note 1)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	14,650.12	12,641.80	9,243.61	48,190.59	37,866.91
	(b) Net gain on foreign currency fluctuations [^]	-	-	80.37	-	5.02
	(c) Other income	118.34	102.96	142.37	378.07	489.22
	Total income	14,768.46	12,744.76	9,466.35	48,568.66	38,361.15
2	Expenses					
	(a) Cost of materials consumed	10,470.02	8,992.23	5,542.58	35,445.67	28,564.47
	(b) Purchase of stock in trade	182.48	517.82	161.10	738.55	175.62
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	202.99	(336.53)	1,027.62	(318.17)	574.63
	(d) Employee benefits expense	605.30	556.26	521.68	2,180.04	1,910.28
	(e) Finance cost	130.15	76.82	156.48	482.60	584.60
	(f) Depreciation and amortisation expense	213.97	202.83	207.50	841.09	750.69
	(g) Other expenses [^]	1,447.84	1,318.02	915.68	4,699.39	3,408.73
	Total expenses	13,252.75	11,327.45	8,532.64	44,069.17	35,969.02
3	Profit before tax and exceptional items (1 - 2)	1,515.71	1,417.31	933.71	4,499.49	2,392.13
4	Exceptional items (refer note 8)	11.90	33.83	-	45.73	21.38
5	Profit before tax (3 - 4)	1,503.81	1,383.48	933.71	4,453.76	2,370.75
6	Tax Expense					
	- Current tax (including earlier periods/year taxes)	325.11	284.12	262.77	1,027.15	567.94
	- Deferred tax credit	(13.61)	(3.78)	(43.59)	(31.45)	(41.69)
	Total tax expense	311.50	280.34	219.18	995.70	526.25
7	Profit after tax (5-6)	1,192.31	1,103.14	714.53	3,458.06	1,844.50
8	Other comprehensive income					
	(A) Items that will not be reclassified to profit and loss					
	(i) Remeasurement of net defined benefit liability	14.84	2.56	14.28	11.35	(1.69)
	(ii) Income tax expenses relating to the above	(3.89)	(0.68)	(3.00)	(2.94)	0.81
		10.95	1.88	11.28	8.41	(0.88)
	(B) Items that will be reclassified to profit and loss					
	(i) Exchange differences in translating financial statements of foreign operations	18.77	2.45	12.76	50.22	4.95
	(ii) Fair value gain/(loss) on equity investments classified as fair value through other comprehensive income	4.69	-	(31.20)	4.69	(31.20)
	(iii) Income tax expenses relating to the above	(0.67)	-	4.45	(0.67)	4.45
		22.79	2.45	(13.99)	54.24	(21.80)
	Total other comprehensive income/(loss) net of tax	33.74	4.33	(2.71)	62.65	(22.68)
9	Total comprehensive income (7+8)	1,226.05	1,107.47	711.82	3,520.71	1,821.82
10	Profit for the period attributable to					
	Owners of the Holding Company	1,011.94	1,027.86	654.37	3,177.80	1,698.71
	Non-controlling interests	180.37	75.28	60.16	280.26	145.79
		1,192.31	1,103.14	714.53	3,458.06	1,844.50
11	Total other comprehensive income/(loss) for the period attributable to					
	Owners of the Holding Company	23.63	1.92	(2.74)	39.61	(22.45)
	Non-controlling interests	10.11	2.41	0.03	23.04	(0.23)
		33.74	4.33	(2.71)	62.65	(22.68)
12	Total comprehensive income for the period/year attributable to					
	Owners of the Holding Company	1,035.57	1,029.78	651.63	3,217.41	1,676.26
	Non-controlling interests	190.48	77.69	60.19	303.30	145.56
		1,226.05	1,107.47	711.82	3,520.71	1,821.82
13	Paid-up equity share capital (refer note 4, 5 and 10) (face value of Rs. 10 per share)	1,926.25	1,925.88	1,780.47	1,926.25	1,780.47
14	Reserves (other equity)				26,695.63	15,719.17
15	Earning per share (face value of Rs. 10 per share)*					
	(a) Basic (In Rs.)	5.29	5.33	3.67	1694	9.55
	(b) Diluted (In Rs.)	5.28	5.33	3.67	1692	9.52

[^]For the quarter ended and year ended 31 March 2025, there was foreign exchange fluctuation gain. In the remaining periods, there was loss on foreign currency fluctuation, as disclosed above.

Place: Gurugram
Date: 11 May 2026



For Syрма SGS Technology Limited
Jash Singh Gujral
Managing Director
DIN : 00198825

Syrma SGS Technology Limited
CIN: L30007MH2004PLC148165

Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Notes to the Statement of Consolidated Financial Results for the quarter and year ended 31 March 2026

1 The above Audited Consolidated financial results of Syrma SGS Technology Limited ('the Holding Company') and its subsidiaries ('together referred to as the Group') and its associate for the year ended 31 March 2026 have been audited by the statutory auditors of the Group and recommended by the Audit Committee of the Holding Company and approved by the Board of Directors at their meeting held on 11 May 2026. The statutory auditors of the Group have expressed an unmodified opinion. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between the audited figures in respect of the financial year ended 31 March 2026 and 31 March 2025 and published year to date figures for nine months ended 31 December 2025 and 31 December 2024 which were subject to limited review by the statutory auditors.

The Consolidated Financial Results for the year ended 31 March 2026 has been compiled from the related audited financial statements prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies' Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 The Holding Company received an amount of Rs. 7,257.22 million (net of Initial Public Offering ("IPO") expenses of Rs. 402.78 million) from proceeds out of fresh issue of equity shares during the financial year ended 31 March 2023. The utilization of net IPO proceeds is summarized below:

Objects of the issue as per prospectus	(Amount in Rs. Million)		
	Amount to be utilised as per prospectus	Utilisation upto 31 March 2026	Unutilised amount as on 31 March 2026
Funding capital expenditure	4,030.00	3,598.37	431.63
Funding working capital requirements	1,315.80	1,315.13	0.67
General corporate purposes	1,911.42	1,900.00	11.42
Total	7,257.22	6,813.50	443.72

Net IPO proceeds which were unutilized as at 31 March 2026 were temporarily invested in fixed deposits with Scheduled commercial banks.

3 The Group operates in only one reportable business segment i.e., providing Electronics Manufacturing Services (EMS) as determined by Chief Operating Decision Maker (CODM) in accordance with IND AS 108 "Operating Segments".

4 On 19 October 2021, the shareholders of the Holding Company had approved the Syrma SGS Employee Stock Option Scheme ("Scheme 1") and Syrma SGS Employee Stock Option Scheme ("Scheme 2") which forms part of the Syrma SGS Stock Option Plan. The plan is administered by the 'Nomination and Remuneration Committee' constituted by the Board of Directors of the Holding Company. The exercise period is 3 and 4 years respectively from the date of vesting. During the previous quarter ended 31 December 2025, the Holding Company has allotted 366,322 equity shares upon exercise of Employee Stock Option by the eligible employees under Syrma SGS Stock Option Plan under Scheme 2.

5 On 08 September 2023, the shareholders of the Holding Company have approved the acquisition of shares from secondary market by Syrma SGS Employees Welfare Trust ("the Trust") for the implementation of 'Syrma SGS - Employee Stock Option Plan 2023' ("Scheme 3") and 'Syrma SGS - Employee Stock Option Plan 2023' ("Scheme 4") for subsequent allotment to employees. Such shares acquired have been reduced from the total share capital in the Consolidated Financial Results as at 31 March 2026, 31 December 2025, 31 March 2025 and 31 December 2024. Further, during the previous quarter ended 31 December 2025, the Holding Company has granted 421,947 stock options to employees under Scheme 4, which will vest in a graded manner in accordance with Scheme 4. During the current quarter ended 31 March 2026, the trust has allotted 37,035 equity shares upon exercise of Employee Stock Option by eligible employees under the Syrma SGS stock option plan under scheme 3.

6 During the year ended 31 March 2026, the Holding Company has executed securities subscription and purchase agreement ("SSPA") and shareholders' agreement ("SHA") with the promoters of Elcome Integrated Systems Private Limited ("Elcome") to acquire the entire paid-up share capital of Elcome. As on 31 December 2025, the Holding Company has paid total consideration amounting to Rs. 2,350.00 million to acquire 60% stake in Elcome. As per the executed SSPA, the remaining 40% stake will be acquired in a phased manner. Further, in accordance with the aforesaid agreements, Elcome has also acquired the entire paid-up share capital of Navicom Technology International Private Limited ("Navicom"). Post this acquisition, Navicom has become a wholly-owned subsidiary of Elcome. The identifiable assets and liabilities acquired on acquisition have been measured at their fair values as at the acquisition date based on purchase price allocation and the excess of consideration transferred over the fair value of net identifiable assets acquired has been recognized as goodwill. The obligation to acquire the remaining stake has been accounted for as a liability in the consolidated financial results on the acquisition date at its fair value with a corresponding debit to other equity as at the acquisition date.

7 During the year ended 31 March 2026, the Holding Company made an additional investment of Rs. 360.03 million in Syrma Strategic Electronics Private Limited ("Subsidiary Company"). Further, this Subsidiary Company has issued 228,816 equity shares to SH Electronics Co. Limited for a consideration of Rs. 120.00 million. On account of the above transactions, the Holding Company holds 75% equity stake in this Subsidiary Company as on 31 March 2026.

8 The Government of India has consolidated 29 existing labor legislations into a united framework comprising four Labor Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labor Codes) These Codes have been made effective from November 21, 2025. The impact of the above change amounting to Rs. 45.73 million has been disclosed as "Exceptional items" in the consolidated financial results year ended 31 March 2026. The Group will evaluate the impact on the measurement of employee benefits and provide the appropriate accounting treatment for any further notification and clarification issued by the authorities in this regard.

9 The Board of directors of the Holding Company in its meeting held on 1 November 2023 had approved a scheme of amalgamation and arrangement ("Scheme") involving amalgamation of its wholly owned subsidiaries SGS Teknics Manufacturing Private Limited and SGS Infosystems Private Limited with Syrma SGS Technology Limited. The Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench has approved the Scheme vide order dated 07 October 2025 with appointed date being 01 April 2023. Accordingly, the Holding Company has accounted for the Scheme as per 'the Pooling of Interest Method' specified in the approved Scheme which in line with the Appendix C of Ind AS 103, "Business Combinations of Entities under Common Control. There is no impact of this scheme on these consolidated results.

10 During the year ended 31 March 2026, the Holding Company has issued 14,306,151 equity shares of the face value of Rs. 10 each at a premium of Rs. 689 per share on private placement through Qualified Institutional Placement (QIP), aggregating to Rs. 10,000.00 million for certain purpose as stated in the placement document. All the proceeds received have been utilised in accordance with the placement document as on 31 March 2026.

11 The Board of Directors of the Holding Company have recommended a final dividend of 15% (Rs. 1.5/- per equity share of Rs. 10/- each) for the financial year 2025-26 subject to the approval of the shareholders in the ensuing Annual General Meeting of the Holding Company.

12 Previous year/period figures have been reclassified to conform to the current period classification/presentation. These reclassifications are not material to consolidated financial results.



Place: Gurugram
Date: 11 May 2026



For Syrma SGS Technology Limited

Jasbir Singh Gujral
Managing Director
DIN : 00198825

Syrma SGS Technology Limited
CIN: L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Statement Of Consolidated Assets and Liabilities as at 31 March 2026

Particulars	(Amount in Rs. millions)	
	As at 31 March 2026	As at 31 March 2025
	(Audited)	(Audited)
A. ASSETS		
I. Non-current assets		
(a) Property plant and equipment	8,600.69	6,671.89
(b) Capital work-in-progress	675.49	609.17
(c) Right-of-use assets	1,269.38	1,358.08
(d) Investment property	1.33	-
(e) Goodwill	4,546.53	3,221.03
(f) Other intangible assets	165.20	192.26
(g) Intangible assets under development	42.63	46.41
(h) Financial assets		
(i) Non-current investments	374.60	80.31
(ii) Loans	109.00	100.00
(iii) Other financial assets	123.49	110.32
(i) Income tax asset (net)	54.76	137.45
(j) Deferred tax asset (net)	34.52	22.40
(k) Other non-current assets	205.59	88.47
Total non-current assets	16,203.21	12,637.79
II. Current assets		
(a) Inventories	10,616.02	8,218.66
(b) Financial assets		
(i) Current investments	5,091.91	513.61
(ii) Trade receivables	18,407.77	14,774.61
(iii) Cash and cash equivalents	1,922.81	808.57
(iv) Other bank balances	1,065.14	2,149.32
(v) Other financial assets	2,013.82	983.93
(c) Other current assets	2,379.39	1,960.22
Total current assets	41,496.86	29,408.92
Total assets	57,700.07	42,046.71
B. EQUITY AND LIABILITIES		
I. Equity		
(a) Equity share capital	1,926.25	1,780.47
(b) Other equity	26,695.63	15,719.17
Equity attributable to owners of the Company	28,621.88	17,499.64
(c) Non-controlling interest	2,032.81	748.55
Total equity	30,654.69	18,248.19
II. Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	392.94	618.60
(ii) Lease liabilities	384.10	448.10
(iii) Other financial liabilities	1,269.78	237.61
(b) Provisions	323.34	152.48
(c) Deferred tax liabilities (net)	201.10	139.27
(d) Other non-current liabilities	65.55	67.49
Total non-current liabilities	2,636.81	1,663.55
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,138.23	5,493.15
(ii) Lease liabilities	83.65	86.16
(iii) Trade payables		
- Total outstanding dues of microenterprises and small enterprises	393.42	115.50
- Total outstanding dues of creditors other than micro enterprises and small enterprises	19,192.23	15,368.81
(iv) Other financial liabilities	1,064.18	500.26
(b) Other current liabilities	320.17	435.27
(c) Provisions	64.71	54.07
(d) Current tax liabilities (net)	151.98	81.75
Total current liabilities	24,408.57	22,134.97
Total liabilities	27,045.38	23,798.52
Total equity and liabilities	57,700.07	42,046.71

Place: Gurugram
Date: 11 May 2026



For Syrna SGS Technology Limited

Jagan Singh Gujral
Managing Director
DIN : 00198825

Syrma SCS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Consolidated Statement of Cash flows for the year ended 31 March 2026

(Amount in Rs. millions)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	(Audited)	(Audited)
I. Cash flow from operating activities		
Profit before tax	4,453.76	2,370.75
<i>Adjustments for:</i>		
Depreciation and amortisation expense	841.09	750.69
Finance costs	482.60	584.60
Employee stock compensation expense	56.76	44.65
Loss/(profit) on sale/discard of property, plant and equipment (net)	17.48	(167.20)
Provision for warranty	10.38	-
Liabilities no longer required written back	(7.65)	(39.26)
Interest income	(211.04)	(184.62)
Net gain on account of sale of current investments (mutual funds)	(9.32)	(11.16)
Gain on fair value of current investments (mutual funds)	(97.71)	(31.73)
Gain on fair valuation of non-current investment	(4.20)	(48.57)
Profit on termination of leases	(11.38)	(0.31)
Exceptional item	45.73	21.38
Bad debts written off	29.06	6.72
Allowance for expected credit loss	42.74	19.54
Dividend income from mutual funds	-	(1.49)
Unrealised foreign exchange loss/(gain) (net)	37.93	(8.46)
Operating profit before working capital/ other changes	5,676.23	3,305.53
<i>Adjustments for (increase)/decrease in operating assets:</i>		
Inventories	(1,652.88)	1,824.12
Trade receivables	(2,634.74)	(5,467.79)
Other current financial assets	(955.83)	(640.79)
Other non-current financial assets	20.63	16.18
Other current assets	(320.82)	(114.22)
Other non-current assets	71.44	(72.76)
<i>Adjustments for increase/(decrease) in operating liabilities:</i>		
Trade payables	3,754.68	3,549.00
Other current financial liabilities	35.24	-
Other non-current financial liabilities	0.40	-
Other current liabilities	(177.29)	(87.53)
Other non-current liabilities	(1.94)	28.64
Non-current provisions	(10.84)	20.25
Current provisions	(16.57)	10.56
Cash flow from operations	3,787.71	2,371.18
Direct taxes paid (net)	(892.06)	(606.55)
Net cash flow from operating activities	2,895.65	1,764.63
II. Cash flow from investing activities		
Capital expenditure towards tangible assets (including capital advances, capital work-in-progress net of capital creditors)	(1,835.10)	(2,365.39)
Capital expenditure towards intangible assets	(82.49)	(86.12)
Proceeds from sale of tangible assets	165.06	725.70
Loans given	-	(100.00)
Investment in non-current investments	(294.29)	-
Investment in subsidiary company	(2,350.00)	-
Redemption of bank deposits out of IPO and QIP proceeds and other deposits (net)	1,244.84	643.50
Dividend income received	-	1.49
Decrease in lien marked/margin money deposits (net)	4.96	77.75
Interest received on deposits	198.63	167.55
Invested in current investment mutual fund (net)	(4,471.21)	(116.00)
Net cash used in investing activities	(7,419.60)	(1,051.52)



Syrma SGS Technology Limited
CIN:L30007MH2004PLC148165
Regd. Office: Unit F601, Floral Deck Plaza, Andheri East, Mumbai-400093.

Consolidated Statement of Cash flows for the year ended 31 March 2026

(Amount in Rs. millions)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
	(Audited)	(Audited)
III. Cash flow from financing activities		
Proceeds from issue of equity shares (net of issue expenses)	9,781.92	0.06
Purchase of equity shares from secondary market by Syrma SGS Employee Welfare trust	(98.53)	-
Purchase of equity shares from non-controlling interest by Johari Digital Employee Welfare Trust	-	(135.00)
Proceeds received by Syrma SGS Employee Welfare trust against allotment of secondary shares to employees	(32.43)	10.36
Dividend paid	(288.53)	(266.14)
Proceeds from non-current borrowing	-	261.55
Repayment of non-current borrowings	(254.96)	(265.29)
(Repayment) / proceeds from current borrowings (net)	(3,010.56)	333.27
Payment of lease liabilities	(112.78)	(132.94)
Finance costs paid	(405.63)	(512.85)
Net cash flow from/ (used in) financing activities	5,578.51	(706.98)
IV. Net increase in cash and cash equivalents (I + II + III)	1,054.56	6.14
V. Cash and cash equivalents at the beginning of the period	808.57	783.84
Add: Cash and cash equivalents acquired through business combination	11.53	-
Add: Effect of exchange differences on restatement of foreign currency cash and cash equivalents	48.15	18.59
VI. Cash and cash equivalents at the end of the year	1,922.81	808.57

Note: The above statement of Cash Flows has been prepared under the 'Indirect method' as set out in IND AS 7, 'Statement of Cash Flows'



For Syrma SGS Technology Limited


Jasbir Singh Gujral
Managing Director
DIN : 00198825

Place: Gurugram
Date: 11 May 2026

Date: May 11, 2026

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: Confirmation Pursuant to Reg. 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation Reg. 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026.

Kindly take this declaration on record.

For **Syrma SGS Technology Limited**


Bijay Kumar Agrawal
Chief Financial Officer

Place: Gurgaon

