



EXPANDING HORIZONS

PRODUCTS. VERTICALS. GEOGRAPHY.

Investor Presentation

May 2024

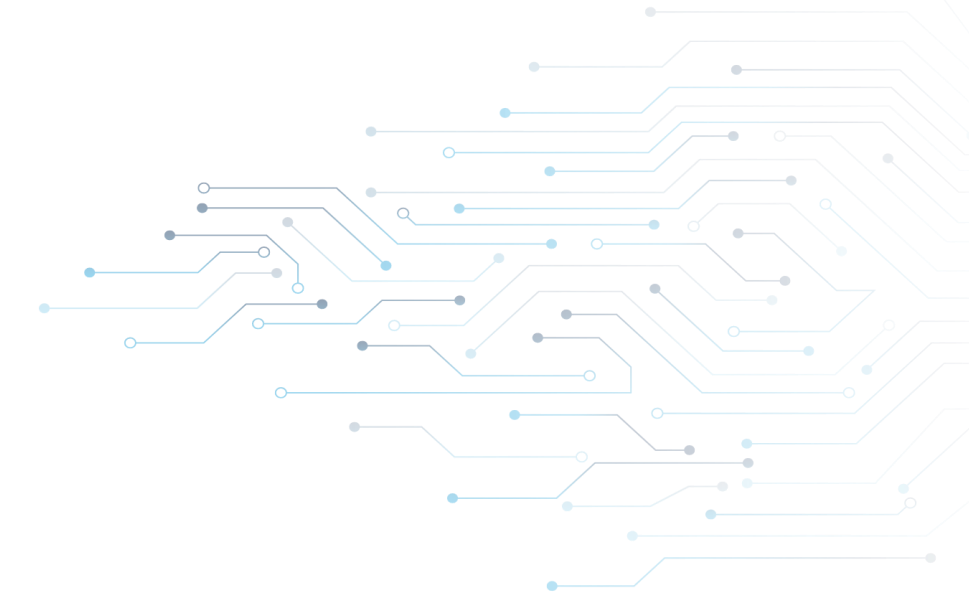
DISCLAIMER

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.

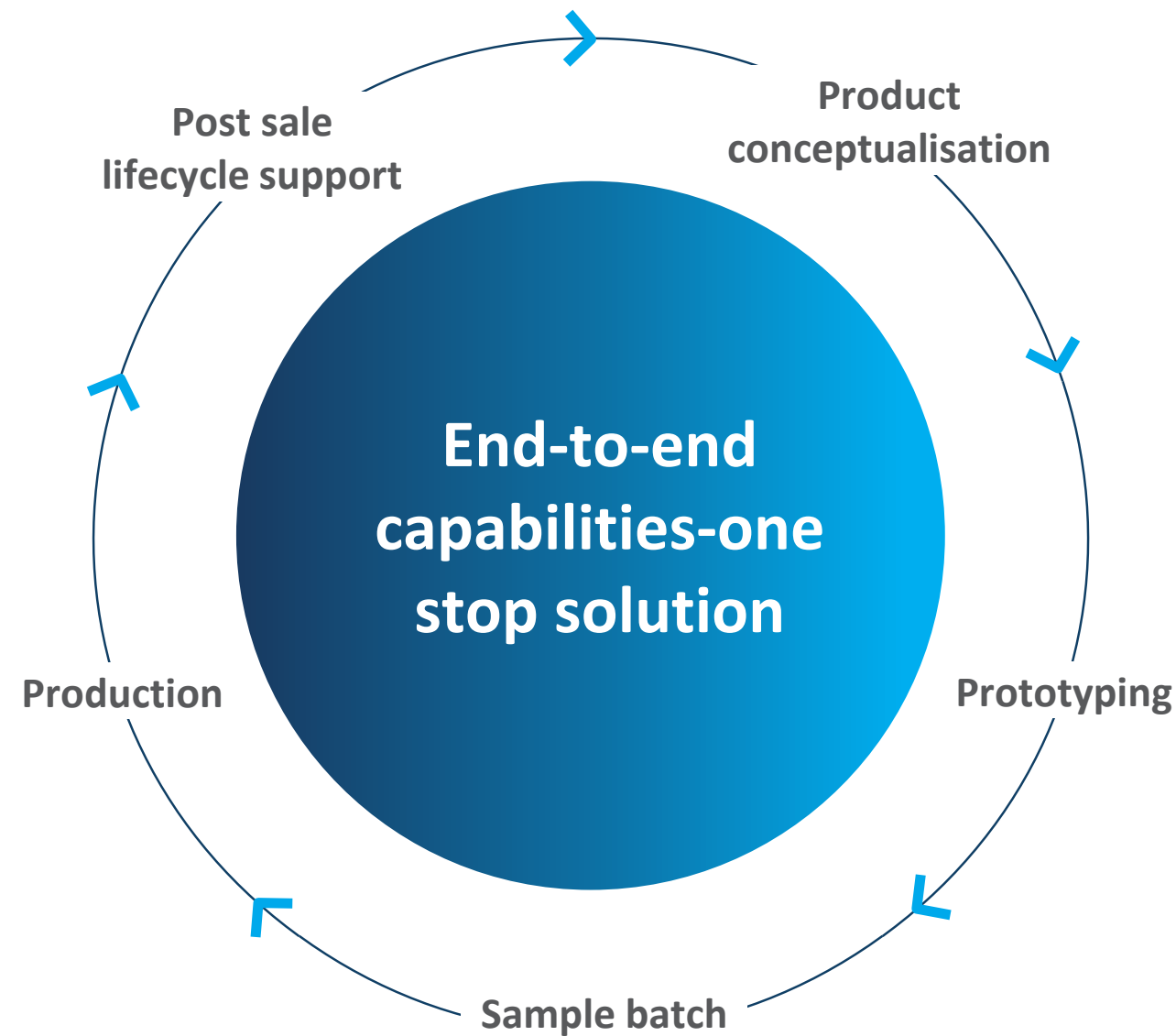
There can be no assurance that the forward-looking statements made herein will prove to be accurate, and issuance of such forward looking statements should not be regarded as a representation by the Company, or any other person, that the objective and plans of the Company will be achieved.

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

4 Decades

Our legacy

20+

Exporting countries

3

R&D facilities
(Gurgaon, Chennai, Stuttgart Germany)

18

Facilities

9000+

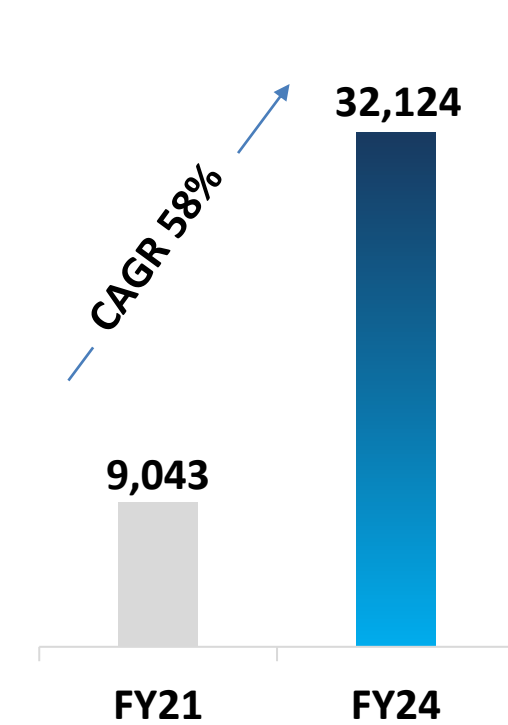
Employees

1900K+

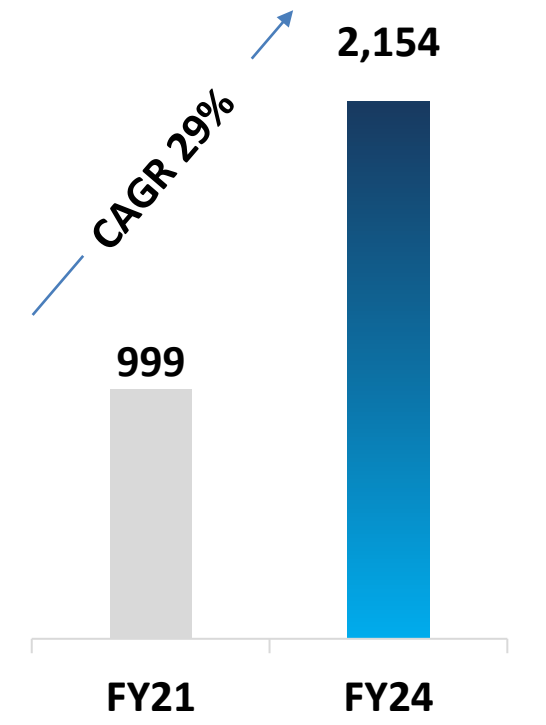
Total plant area
(In Sq. Ft.)

CAGR Growth

Total Revenue



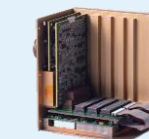
Operating EBITDA



Printed Circuit Board Assemblies (PCBA)



Radio Frequency Identification (RFID)

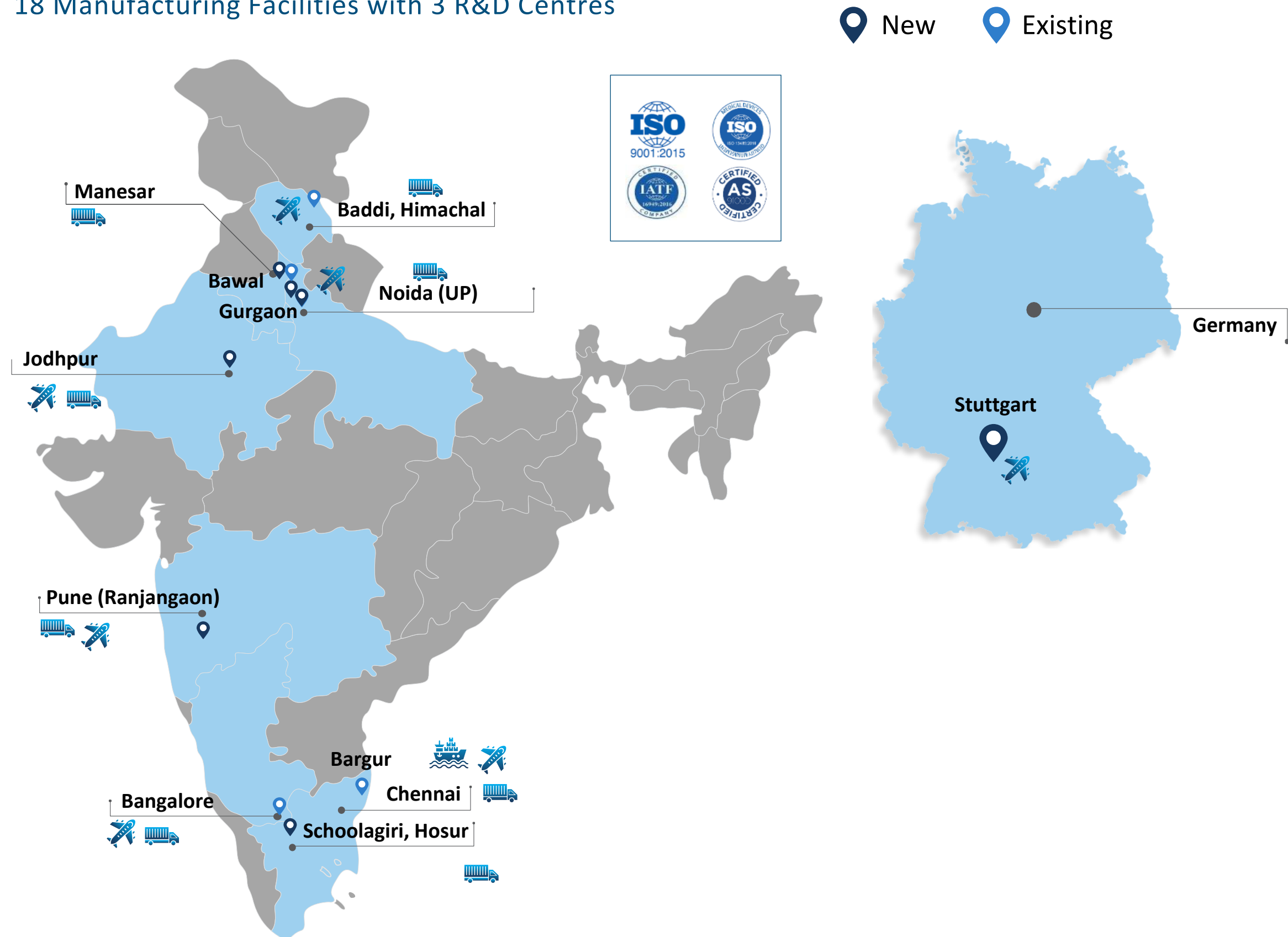


Electromagnetic and Electromechanical Parts

GEOGRAPHICAL PRESENCE

Strategically Located

18 Manufacturing Facilities with 3 R&D Centres



R&D capabilities built over 3 decades



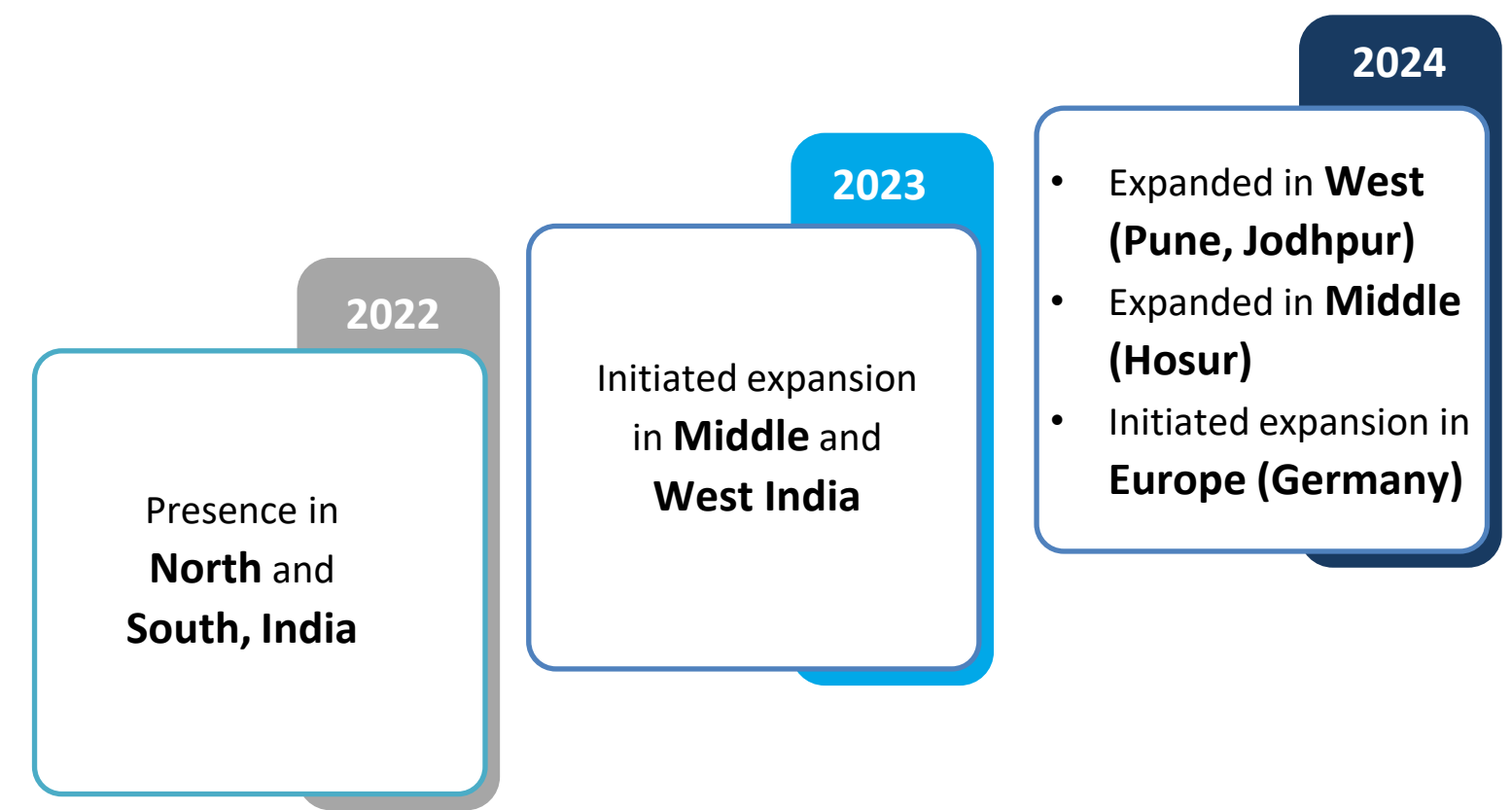
100+ employees in Engineering, Design & Development.



Three dedicated R&D facilities – in Germany and India



Design in India to Make in India



EXPANDING REACH

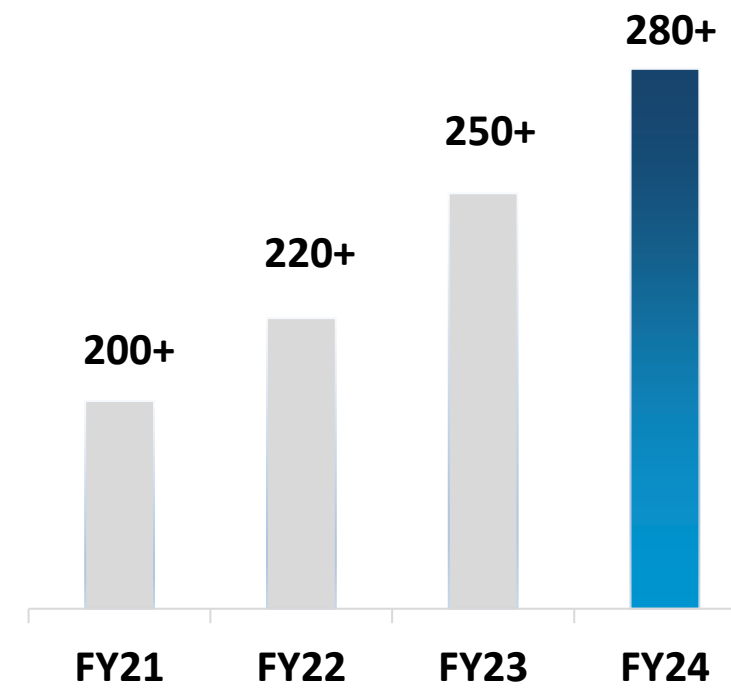
1900k+ sq. ft
Manufacturing space

Undergoing planned expansion.

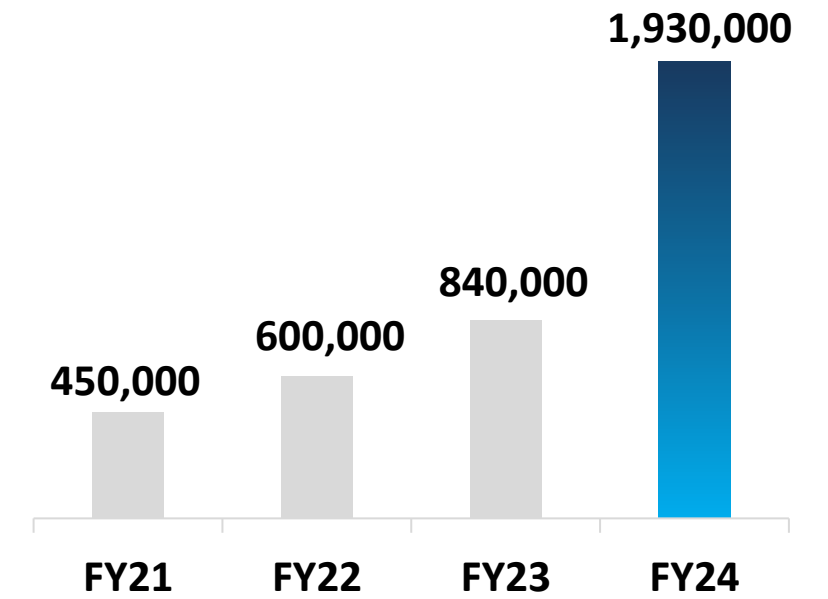
150+ Vendors
Across **20+** countries

.. On back robust Domestic and Exports demand

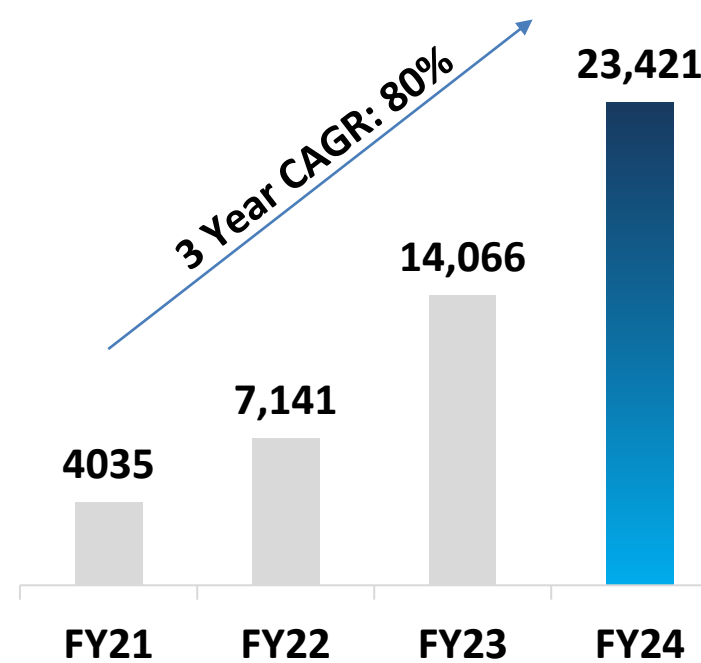
Number of customer



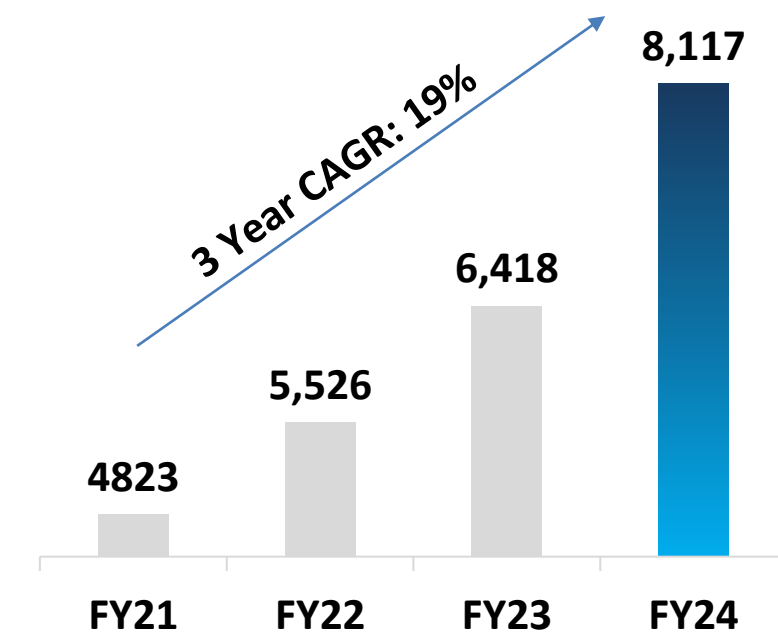
Area (in Sq. Ft.)



Domestic Revenue

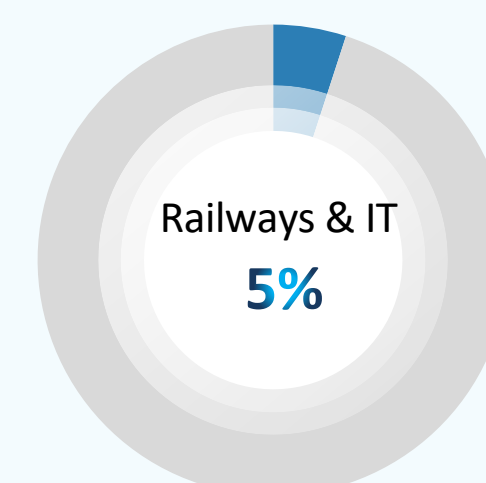
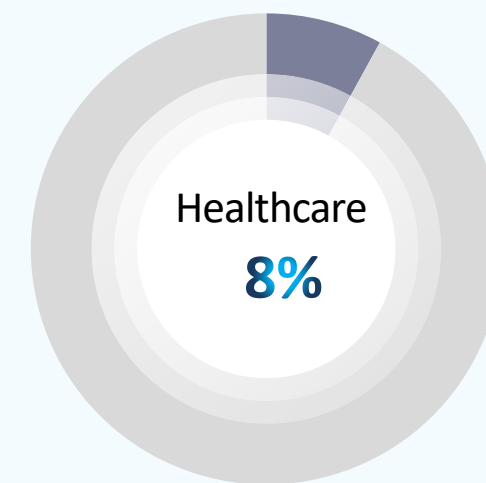
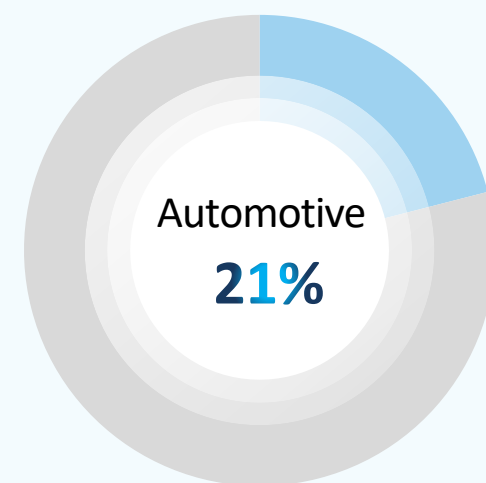
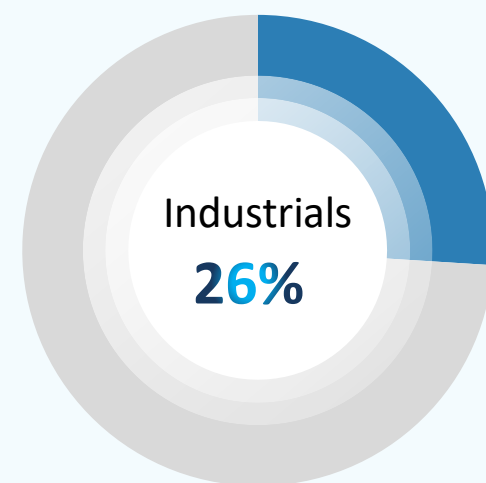
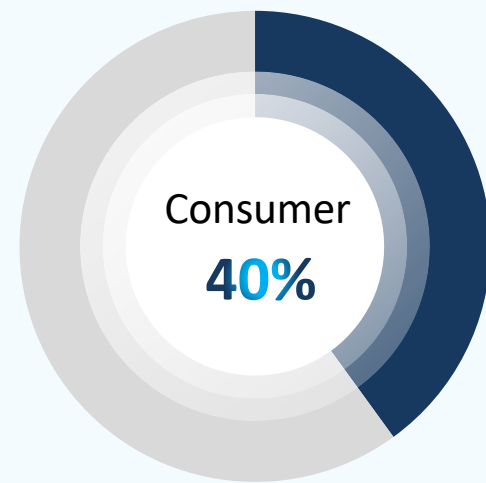


Export Revenue



NEW PRODUCTS ACROSS VERTICALS

Verticals (FY24)



Recently onboarded products across verticals . .



GPON-Jio Consumer



Telecom-PCB-Assembles



Utility Meter



Power Supply



Battery Controller Auto



EV Cluster Auto



HB-Meter Healthcare



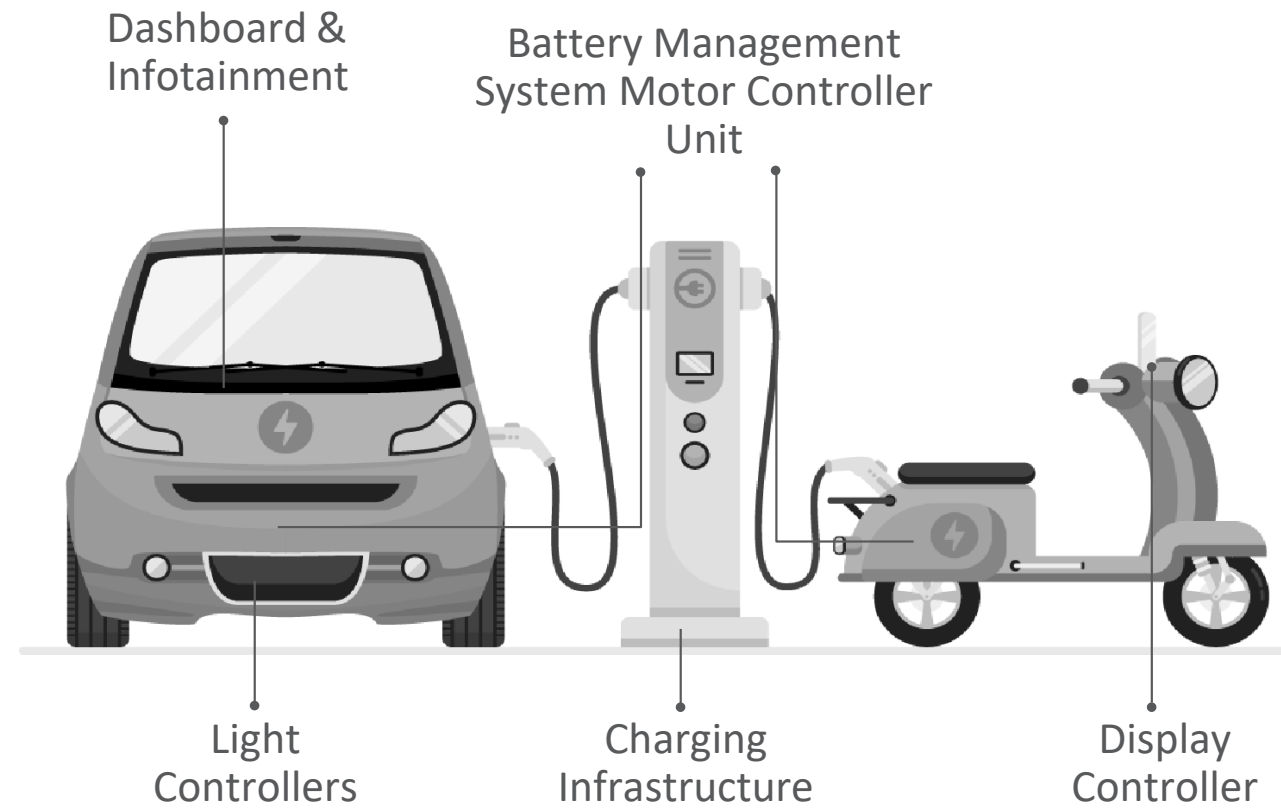
Muscle Toning



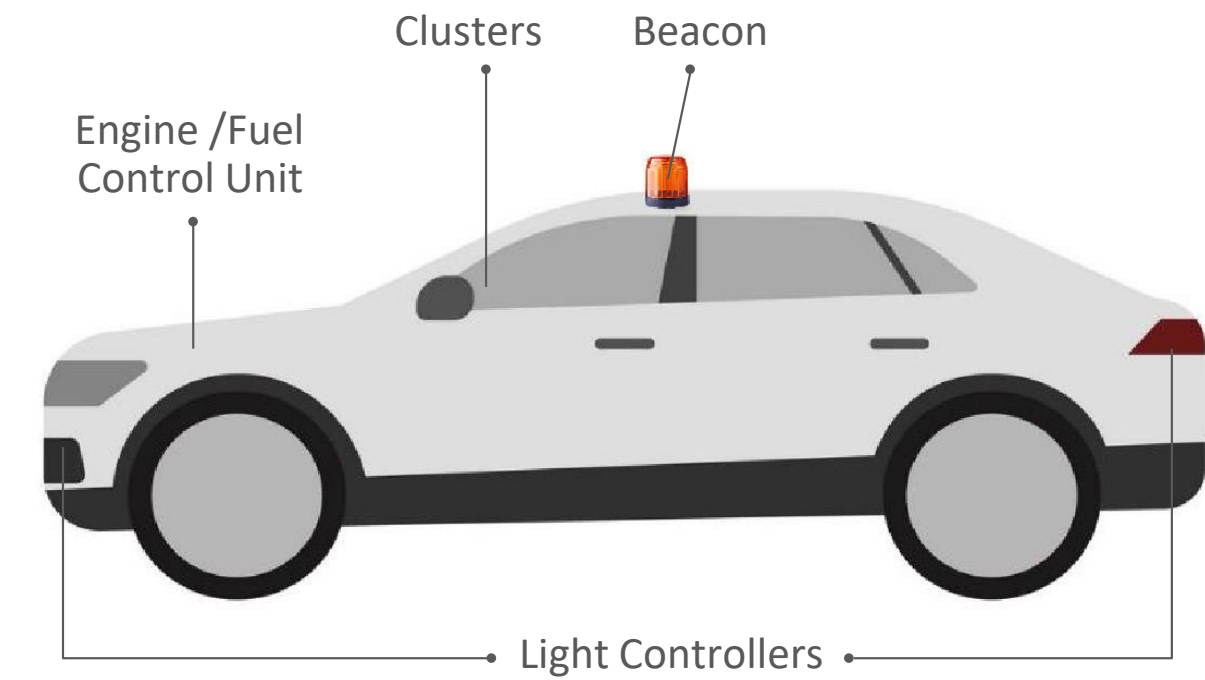
Interlocking System Railways

AUTOMOTIVE AND ELECTRIC MOBILITY

EV MOBILITY



COMBUSTION & ACCESSORIES

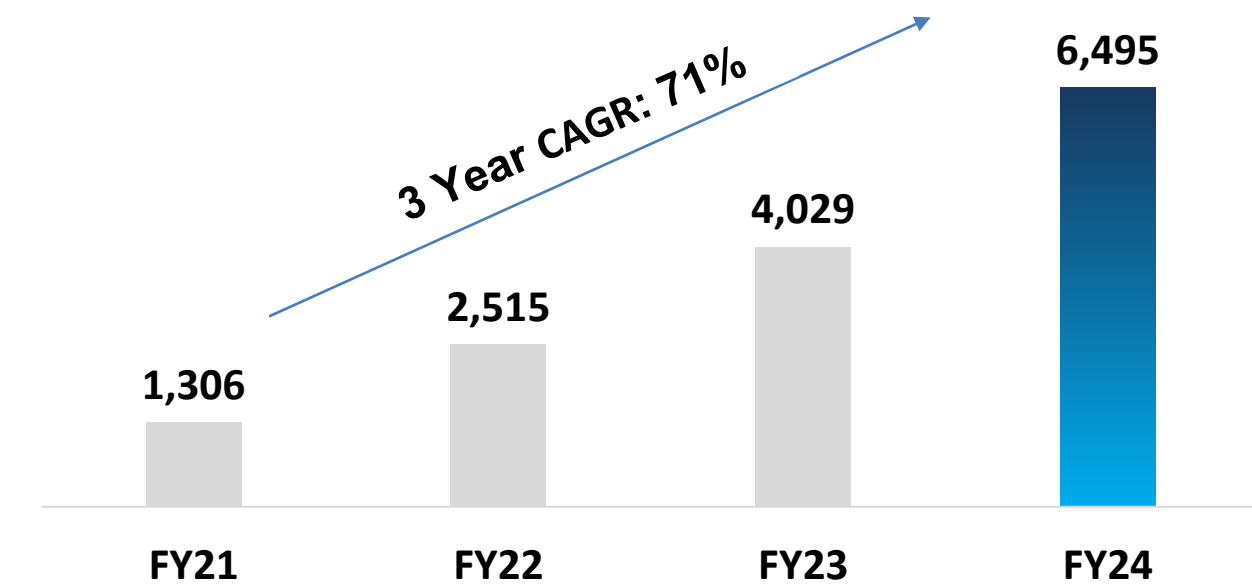


Top Customers



Other Large OEMs catering to Electric and Combustion vehicles

Revenue Performance ₹ Million



CONSUMERS

SMART CONSUMER ELECTRONICS & BLDC SYSTEMS



FASTTAG & RFID APPLICATIONS



5G SUBSCRIBER DEVICES



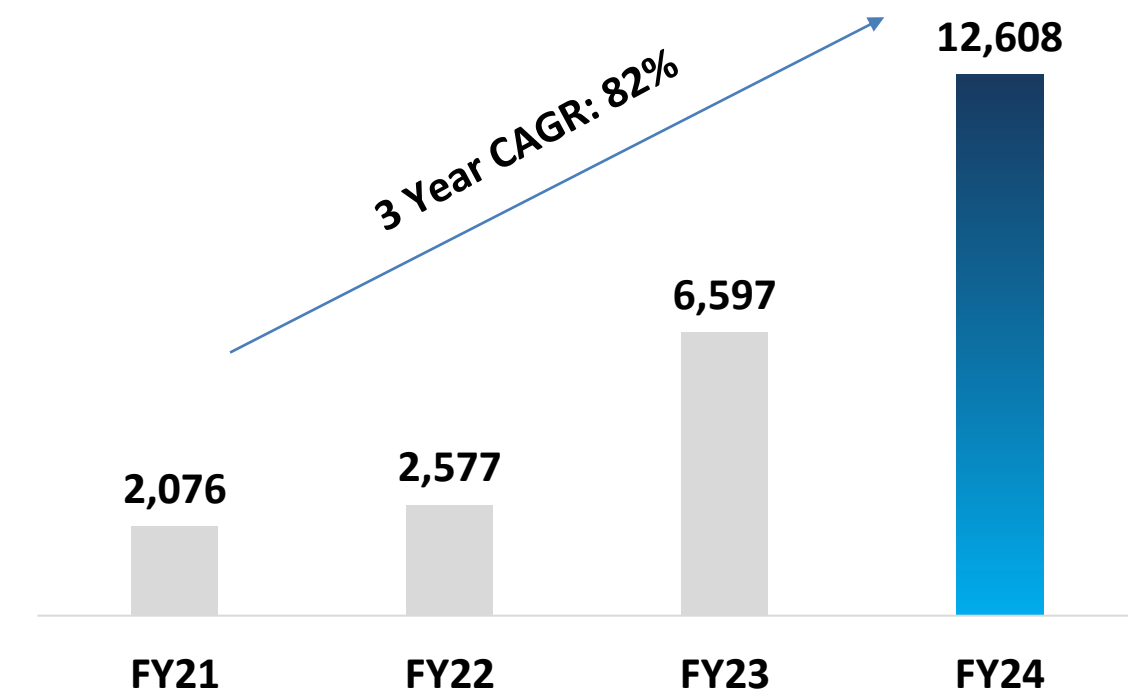
WATER PURIFICATION & CLEANING



Top Customers



Revenue Performance ₹ Million

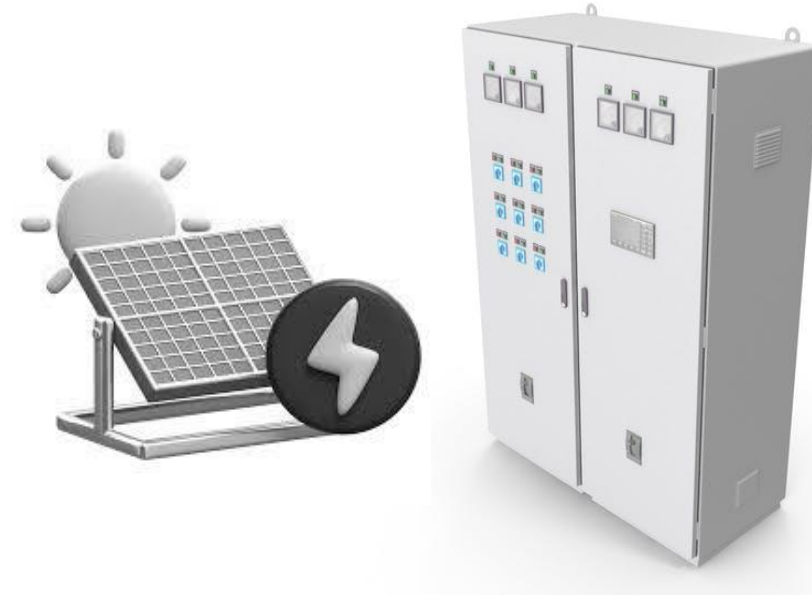


INDUSTRIALS

SMART ENERGY METERS



INDUSTRIAL POWER SUPPLIES, SOLAR CONTROLLERS



INDUSTRIAL CLEANING & PRINTING



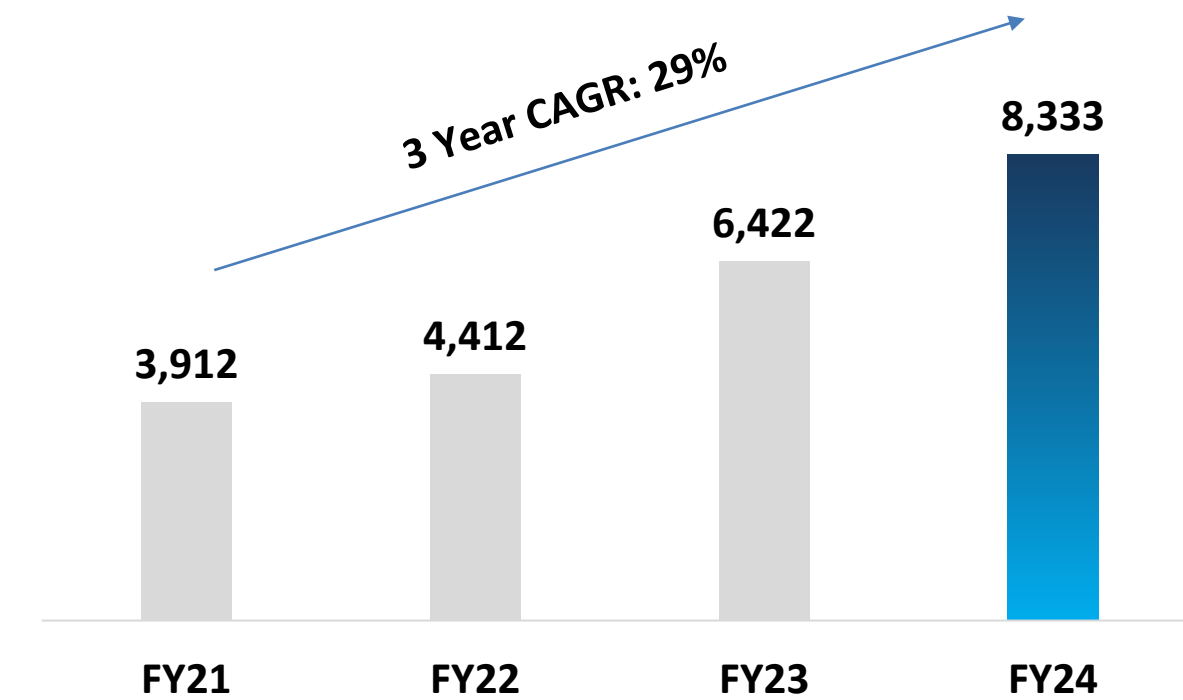
INDUSTRIAL CLEANING & PRINTING



Top Customers



Revenue Performance ₹ Million



HEALTHCARE & MEDICAL DEVICES

PERSONAL HEALTHCARE DEVICES



POWER SUPPLIES FOR MEDICAL DEVICES



HIGH-PRECISION DISPENSERS



DIGITAL X RAY, SMART CANES



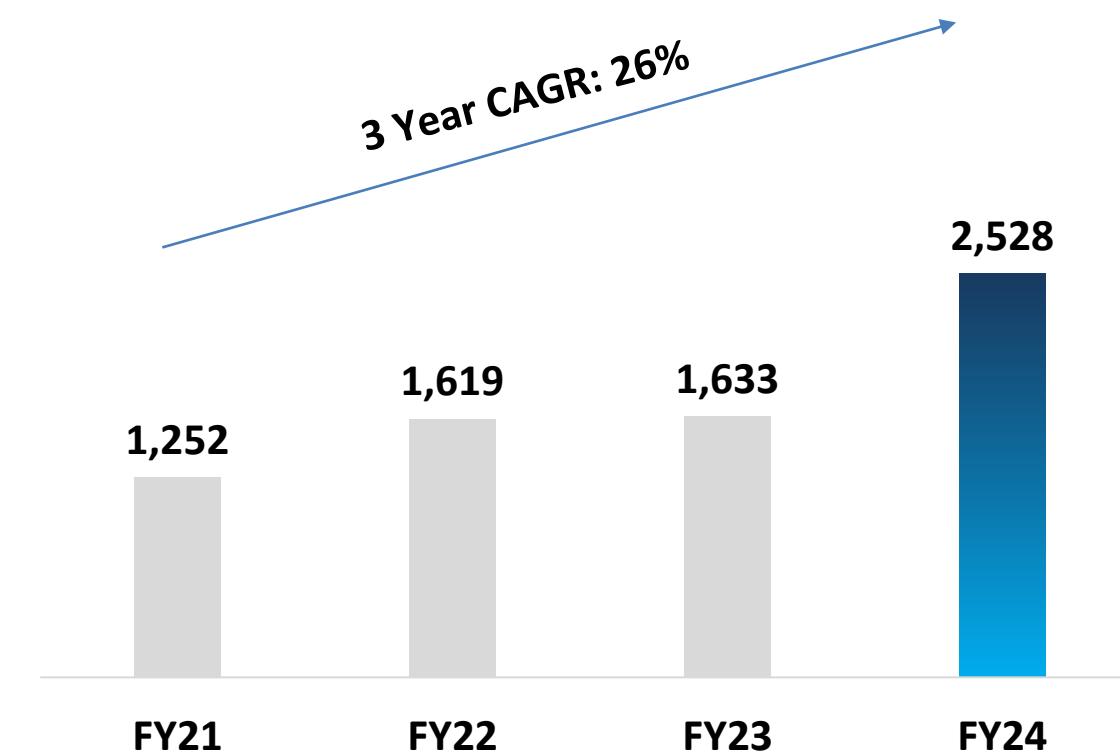
MUSCLE TONING, DIAGNOSTICS



Top Customers

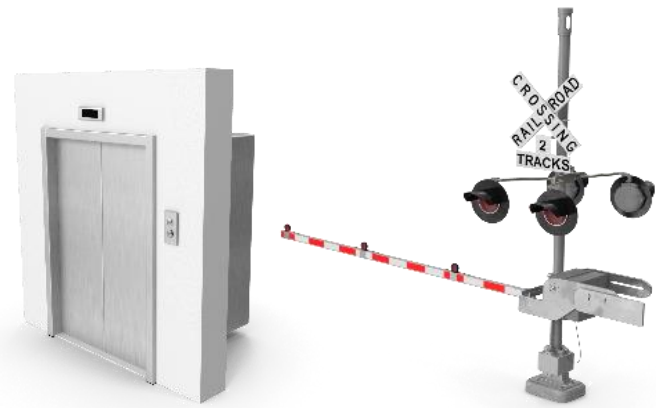
Leading global healthcare company

Revenue Performance ₹ Million



RAILWAYS AND IT

SIGNALING SYSTEMS, DOOR CONTROLLERS, BRAKING SYSTEM



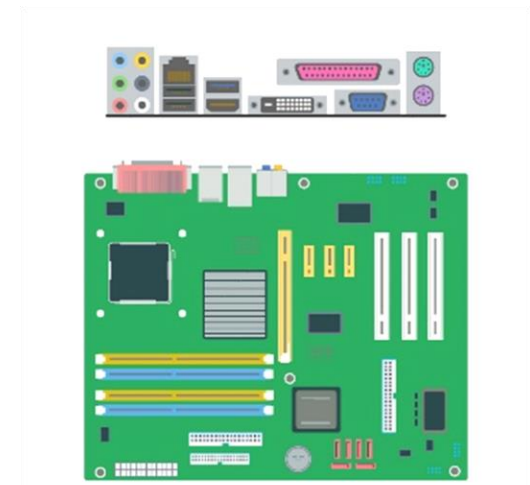
RAILWAY CAB EQUIPMENT



MEMORY MODULES



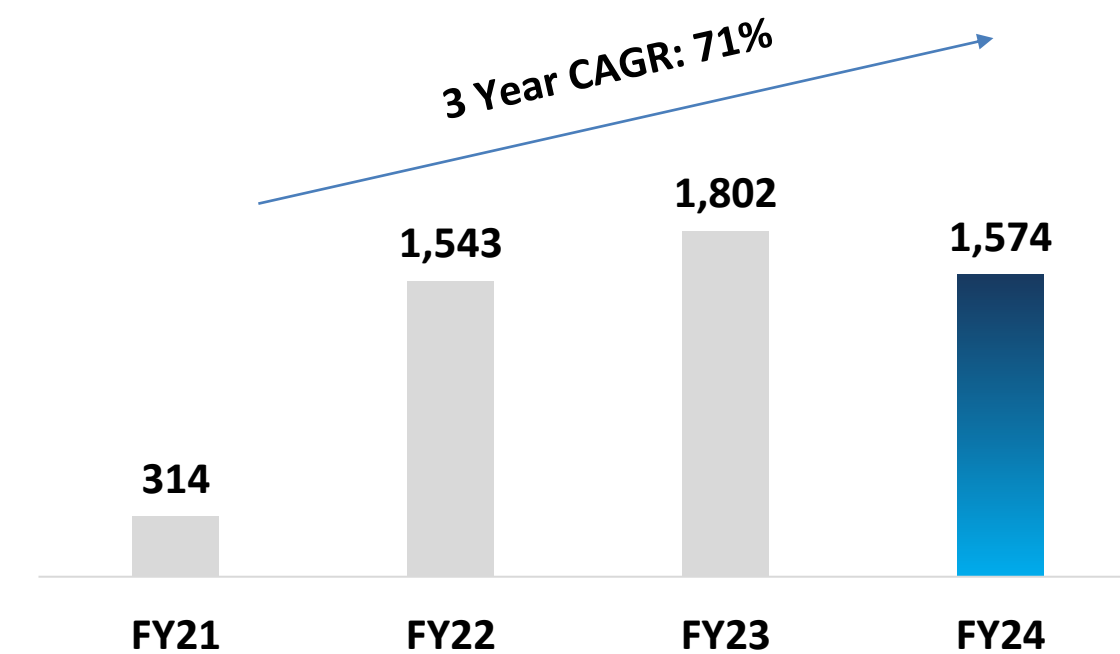
MOTHERBOARDS & ASSEMBLIES



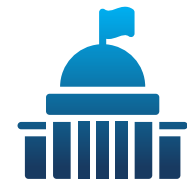
Top Customers

Leading laptop manufacturing and locomotive companies

Revenue Performance ₹ Million



CONTINUING SUBSTANTIAL TAILWINDS



Government initiatives

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



Global China+1 focus

- Positioning ourselves as a reliable alternative supplier globally
- Growing our resources to reduce the dependency on China



Strong domestic demand

- Catering to the growing demand across industries in India
- Positioning ourselves for expansion and continued success



Large import substitution opportunity

- 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 Techniks 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



Nagraj Raghavendra

President – North

- 28+ years of experience in operations in the electronics industry
- Ex-Jabil, Celetronix



N.G. Sreedharan

President – South

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

OUR BOARD



Jaideep Tandon

Non-Executive Director

- Director of Infix 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

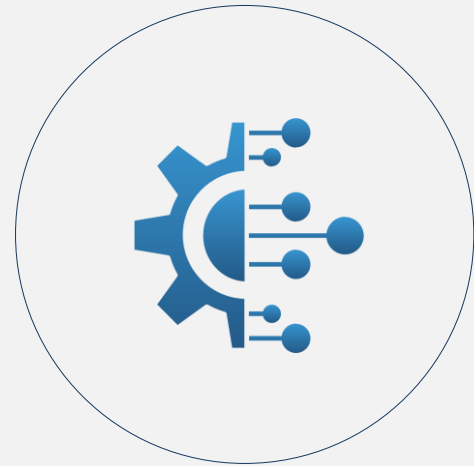


Mr. Kunal Shah

Independent Director

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

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



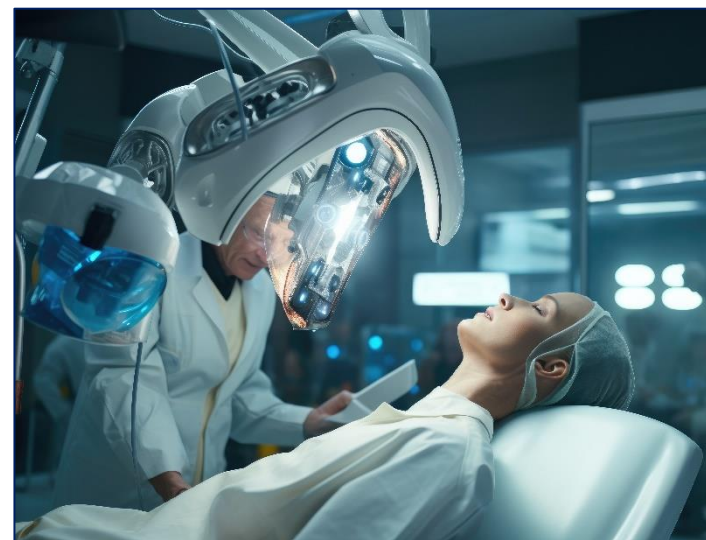
- Electric Mobility
- Charging Infrastructure
- Smart Infotainment

Consumer



- 5G Devices
- Connected smart devices
- BLDC Technology

Healthcare



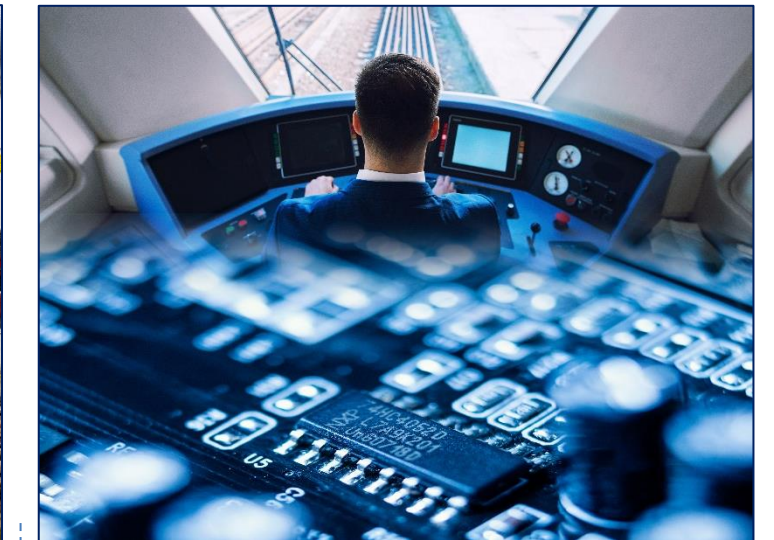
- Digitalisation
- Personal Health
- Smart Detection
- Muscle Toning
- Diagnostics

Industrial



- Utility Metering
- 5G Infrastructure
- Solar Energy

Railways & IT



- Railway Modernisation
- Metro Projects
- Indigenisation

Robust Demand Across Verticals



FY2024 Performance

PERFORMANCE HIGHLIGHTS : FY24

₹ million

Total Revenue

- Total Revenue ₹ 32,124 Mn up by 54% YoY.

Operating
EBITDA

- Operating EBITDA ₹ 2,154 Mn up by 10% YoY; OP EBITDA margin at 6.8%

EBITDA

- EBITDA ₹ 2,571 Mn up by 11% YoY; EBIDTA margin at 8.0%

PBT

- PBT ₹ 1,678 Mn million lower by 6% YoY; PBT margin at 5.2%

PAT

- PAT ₹ 1,243 Mn up by 1% YoY; PAT margin at 3.9%.

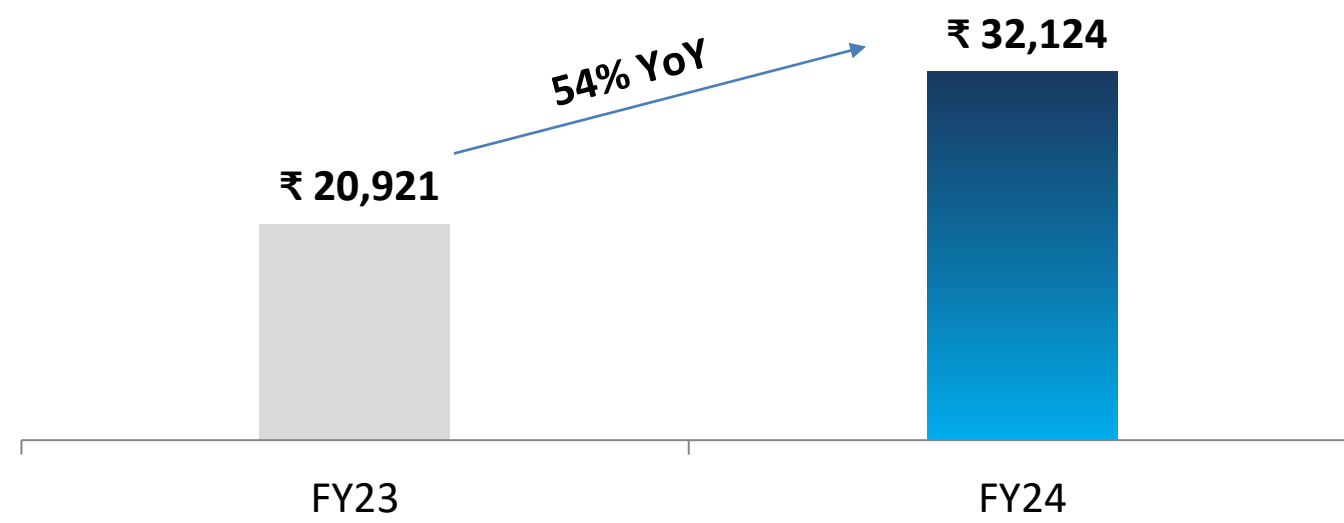
Export
Revenue

- Export Revenue at 26% of Revenue from Operations.

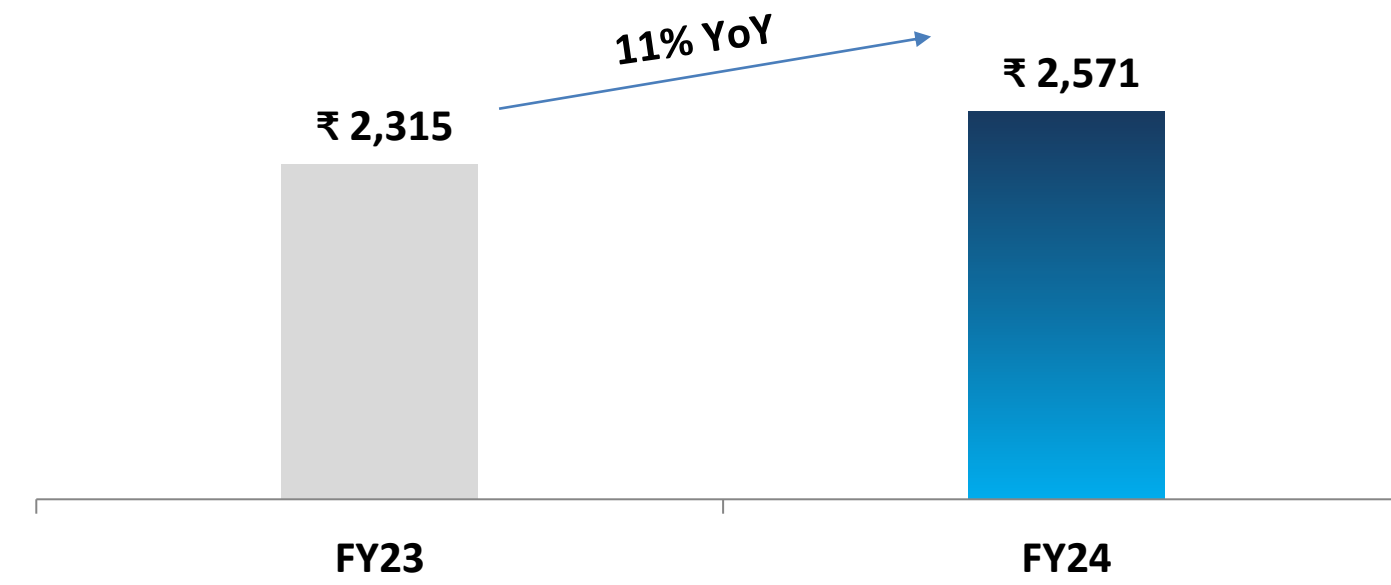
FINANCIAL HIGHLIGHTS : FY24

₹ Million

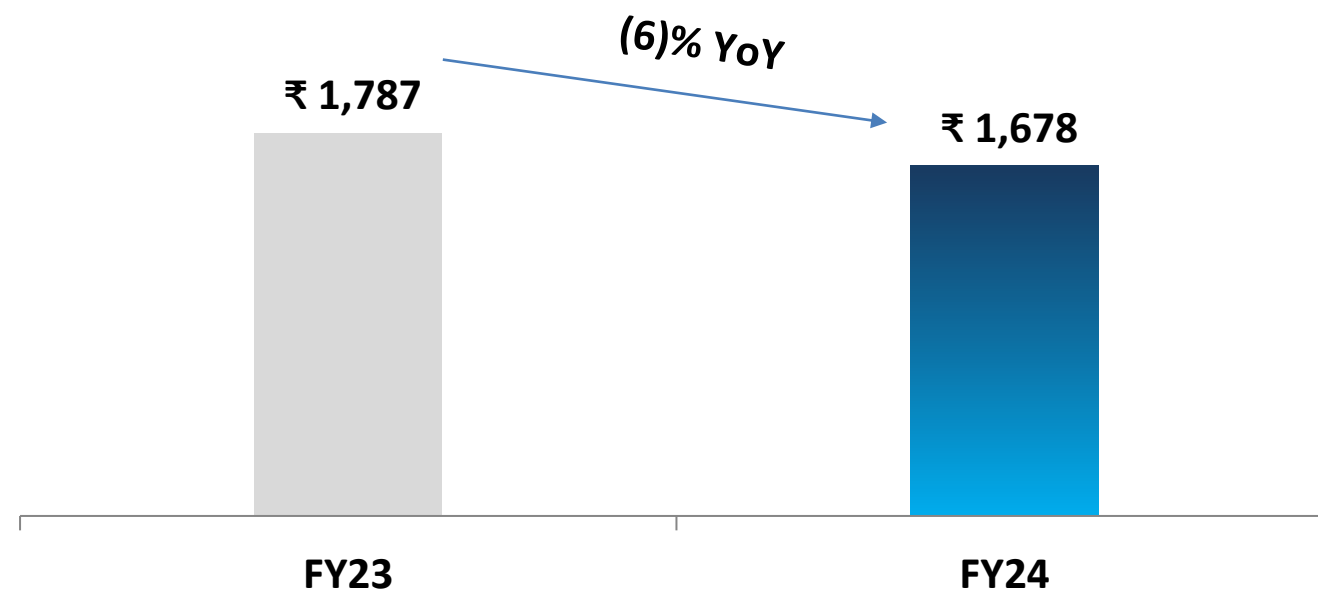
Total Revenue



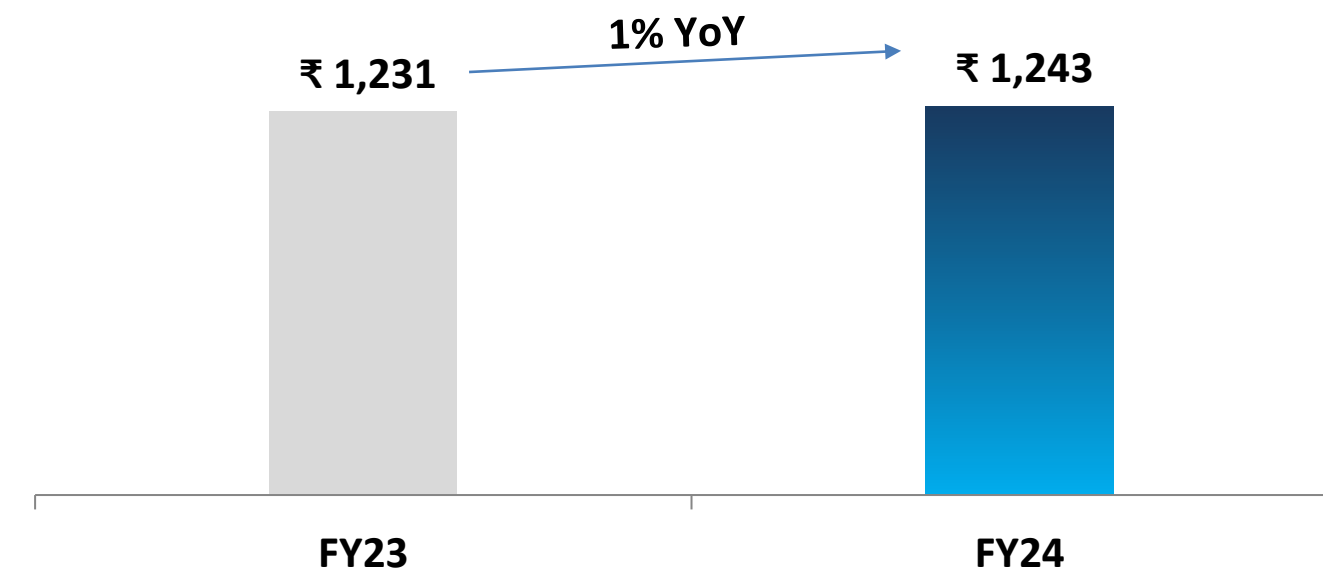
EBITDA



Profit Before Tax



Profit After Tax



BRIEF FINANCIAL SUMMARY FY24

₹ Million

Particulars	FY23	FY24	YoY
Revenue From Operations	20,556	31,707	54%
Other Income	366	418	14%
Total Revenue	20,921	32,124	54%
Gross Profit	5,517	7,055	28%
Margin %	26.4%	22.0%	(4%)
Operating Expenses	3,201	4,484	40%
EBITDA (Ex Other Income)	1,950	2,154	10%
Margin % (Ex Other Income)	9.5%	6.8%	(3%)
EBITDA	2,315	2,571	11%
Margin %	11.1%	8.0%	(3%)
Depreciation and amortization	312	515	65%
Finance Cost	216	378	75%
PBT	1,787	1,678	(6%)
Margin %	8.5%	5.2%	(3%)
Tax	556	421	(24%)
PAT	1,231	1,243	1%
Margin %	5.9%	3.9%	(2%)

INDUSTRY SEGMENT: FY24

Industry	Revenue (₹ million)		YoY
	FY23	FY24	
Auto	4,029	6,495	61%
Consumer	6,597	12,608	91%
Healthcare	1,633	2,528	55%
Industrials	6,422	8,333	30%
IT and Railways	1,802	1,574	(13%)
Total	20,484	31,538	54%

FINANCIAL RATIOS

Particulars	FY23	FY24
EBITDA Margin (Ex Other Income, %)	9.5%	6.8%
EBITDA Margin (%)	11.1%	8.0%
PBT Margin (%)	8.5%	5.2%
PAT Margin (%)	5.9%	3.9%
Net Debt to EBITDA (LTM)	NM	0.7
Debt to Equity	0.2	0.3
ROCE (%)	15.0%	9.9%
ROCE (% , Adj for IPO Money & Goodwill)	23.8%	15.4%

***ROCE = Annualized EBIT / Average Net Capital Employed based on the Capital employed as on 31st Mar 24 & 31st Mar 23 (adjusted for goodwill and unutilized IPO proceeds).*

Q4 FY2024 Performance

PERFORMANCE HIGHLIGHTS : Q4 FY24

₹ million

Total Revenue

- Total Revenue ₹ 11,497 Mn up 63% YoY.

Operating EBITDA

- Operating EBITDA ₹ 820 Mn up by 28% YoY; OP EBITDA margin at 7.2%

EBITDA

- EBITDA ₹ 893 Mn up by 10% YoY; EBIDTA margin at 7.8%

PBT

- PBT ₹ 612 Mn lower by 10% YoY; PBT margin at 5.3%

PAT

- PAT ₹ 452 Mn up by 5% YoY; PAT margin at 3.9%

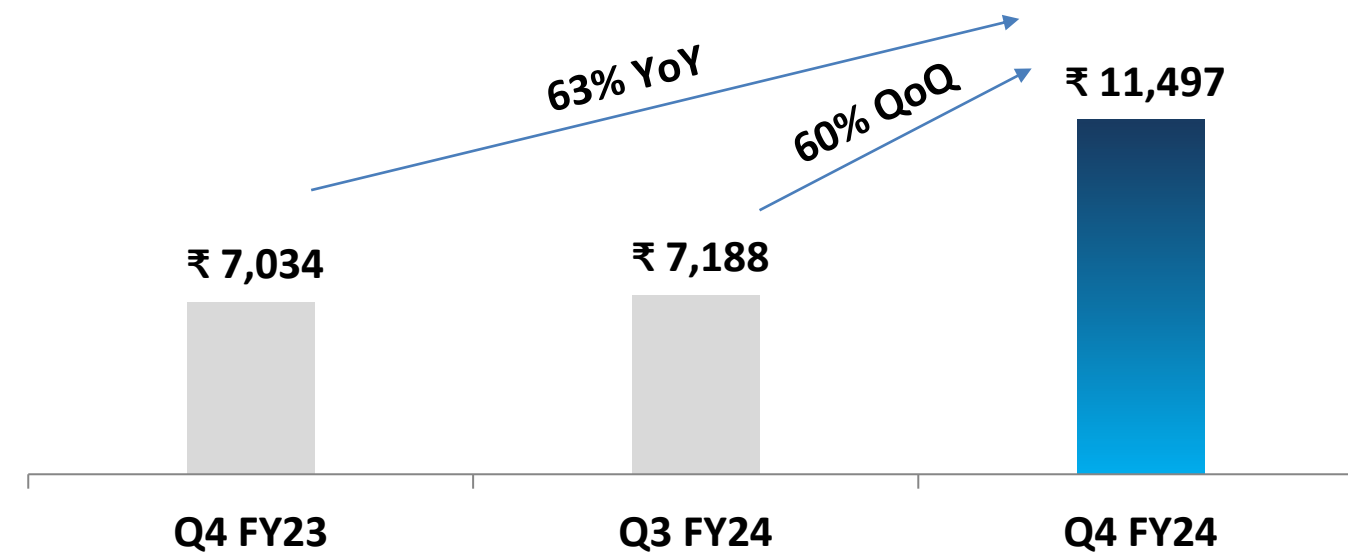
Export Revenue

- Export Revenue at 23% of Revenue from Operations.

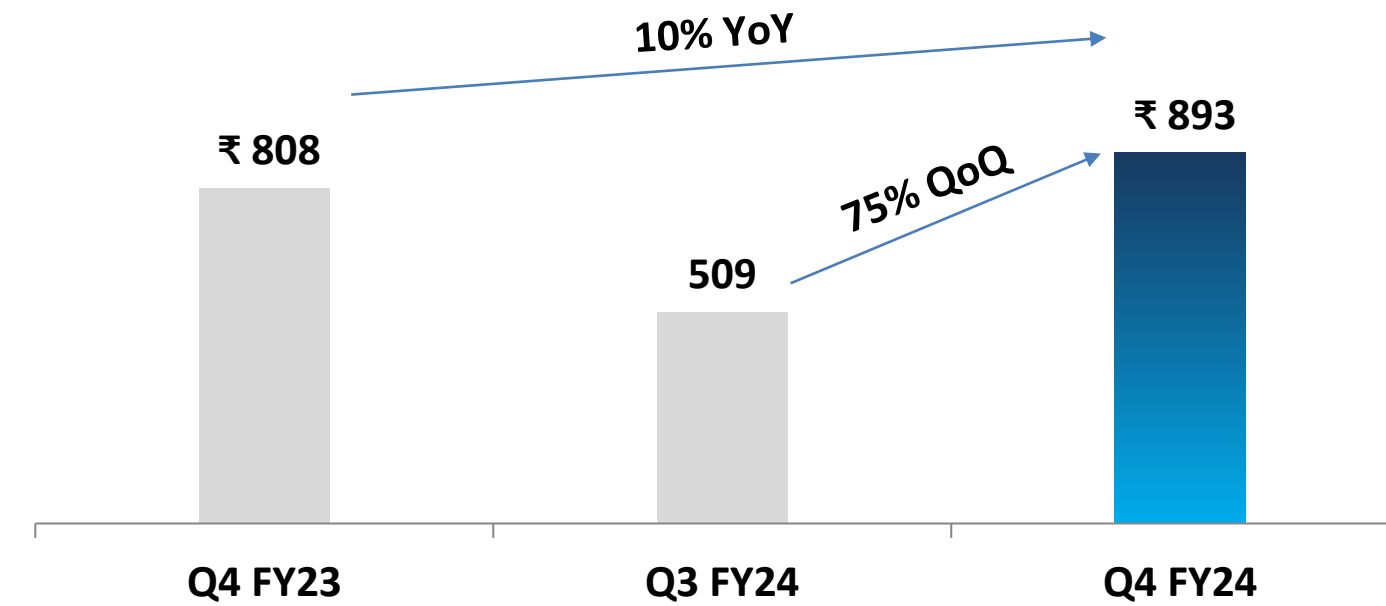
FINANCIAL HIGHLIGHTS : Q4 FY24

₹ Million

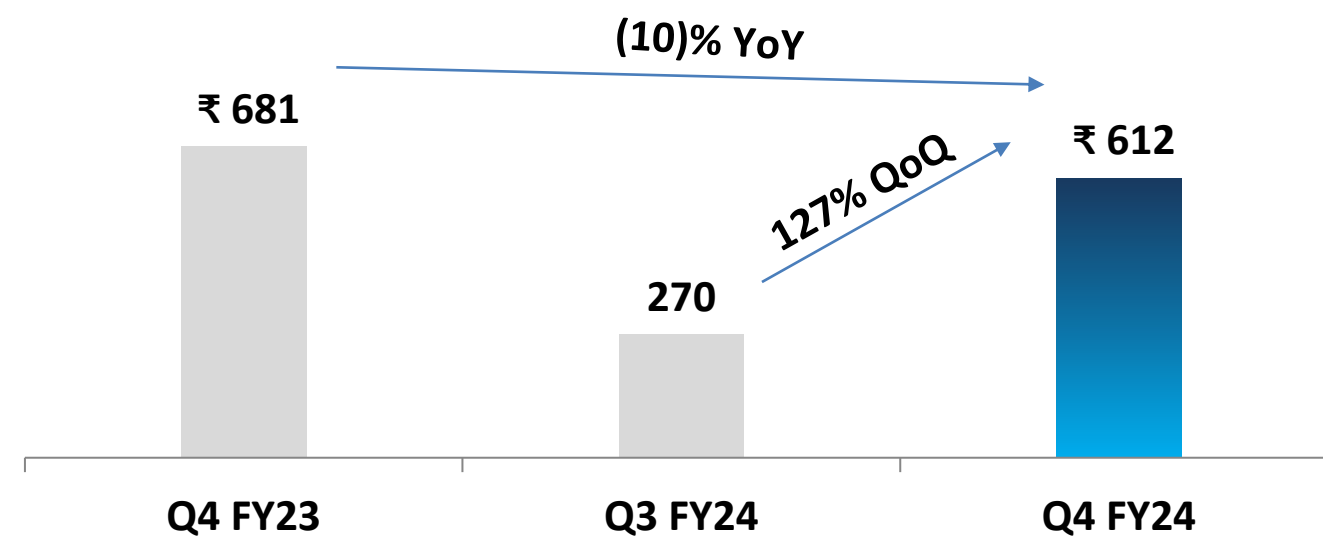
Total Revenue



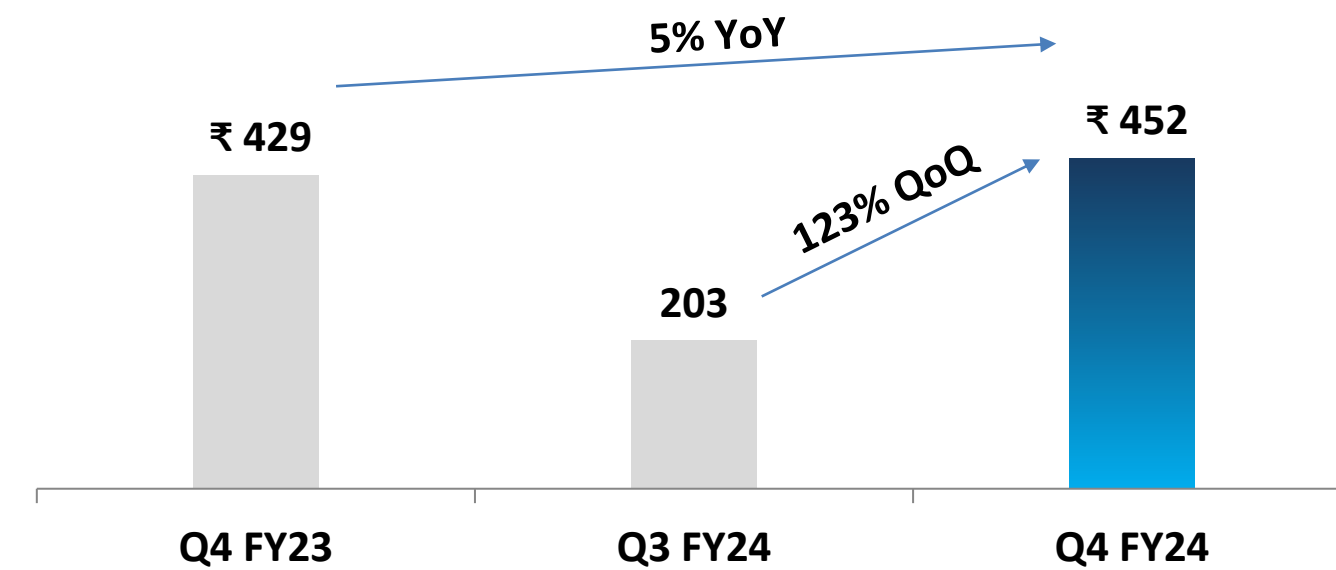
EBITDA



Profit Before Tax



Profit After Tax



BRIEF FINANCIAL SUMMARY Q4 FY24

₹ Million

Particulars	Q4 FY23	Q3 FY24	Q4 FY24	QoQ	YoY
Revenue From Operations	6,867	7,093	11,424	61%	66%
Other Income	167	95	73	(23%)	(56%)
Total Revenue	7,034	7,188	11,497	60%	63%
Gross Profit	1,698	1,715	2,104	23%	24%
Margin %	24.1%	23.9%	18.3%	(6%)	(6%)
Operating Expenses	890	1,206	1,211	0%	36%
EBITDA (Ex Other Income)	641	414	820	98%	28%
Margin % (Ex Other Income)	9.3%	5.8%	7.2%	1%	(2%)
EBITDA	808	509	893	75%	10%
Margin %	11.5%	7.1%	7.8%	1%	(4%)
Depreciation and amortization	88	139	158	14%	79%
Finance Cost	39	100	123	22%	215%
PBT	681	270	612	127%	(10%)
Margin %	9.7%	3.8%	5.3%	2%	(4%)
Tax	252	67	160	139%	(37%)
PAT	429	203	452	123%	5%
Margin %	6.1%	2.8%	3.9%	1%	(2%)

INDUSTRY SEGMENT: Q4 FY24

Industry	Revenue (₹ million)			QoQ	YoY
	Q4 FY23	Q3FY24	Q4 FY24		
Auto	1,233	1,510	1,809	20%	47%
Consumer	2,708	2,544	5,220	105%	93%
Healthcare	471	693	1,166	68%	147%
Industrials	1,882	1,955	2,619	34%	39%
IT and Railways	500	365	526	44%	5%
Total	6,795	7,067	11,341	60%	67%

DEBT AND CASH

₹ Million

Particulars	31-Mar-23	31-Mar-24
Term Loan	899	872
Working Capital Loan	2,570	4,891
Total Debt	3,468	5,763
Investments	8,291	3,158
Cash and Cash Equivalents	544	856
Total Cash & Equivalents	8,836	4,014
Net Debt / (Cash)	(5,367)	1,749



www.syrmasgs.com

Thank you

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