



भारतीय प्रतिभूति  
और विनिमय बोर्ड  
Securities and Exchange  
Board of India

Assistant General Manager  
Corporation Finance Department  
Division of Issues and Listing  
Email: sathyakumaran@sebi.gov.in

SEBI/HO/CFD/DIL2/P/ OW/2022/19163/1  
May 05, 2022

Through Email

**DAM Capital Advisors Limited**  
(Formerly IDFC Securities Limited)  
One BKC, Tower C, 15th Floor, Unit No. 1511  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051, Maharashtra, India.

**Kind Attention: Mr. Sachin Chandiwal / Mr. Akshay Bhandari**

Dear Sir,

**Sub: Proposed IPO of Syrma SGS Technology Limited (the Company / Issuer)**

1. With reference to the observation letter issued to the issuer company by SEBI on April 30, 2022, you have submitted your representation vide email dated May 04, 2022. Upon considering the merit in your representation, it is informed that the observation as mentioned in para 14 to Annexure I of the said observation letter dated April 30, 2022, is dispensed with and all the other conditions / observations as mentioned in the observation letter dated April 30, 2022, remains the same.
2. This communication is issued with the approval of the Competent Authority.

PLACE: MUMBAI

SATHYA KUMARAN K S