



To,

**The Board of Directors**  
**Syrma SGS Technology Limited**  
Unit No, 601, 6<sup>th</sup> Floor  
Floral Deck PL MIDC, Andheri (East)  
Mumbai – 400093  
Maharashtra, India

Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Syrma Technology Limited (the "Company" and such offer, the "Offer")**

We, IIFL Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed by the Company with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Maharashtra at Mumbai ("RoC"), and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and any other documents in relation to the Offer (collectively, the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer [**Note: Please provide relevant details as required below**]:



Logo:

Name: IIFL Securities Limited  
Address: 10th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India  
Telephone Number: +91 22 4646 4728  
E-mail: [syrmasgs.ipo@iiflcap.com](mailto:syrmasgs.ipo@iiflcap.com)  
Website: [www.iiflcap.com](http://www.iiflcap.com)  
Contact Person: Pinak Rudra Bhattacharyya  
Investor Grievance e-mail: [ig.ib@iiflcap.com](mailto:ig.ib@iiflcap.com)  
SEBI Registration Number: INM000010940  
CIN: L99999MH1996PLC132983

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company.

Further, we further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

**IIFL Securities Limited (Formerly "India Infoline Limited")**

Corporate Identity Number: L99999MH1996PLC132983

IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073  
Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654• E-mail: [info.ib@iiflcap.com](mailto:info.ib@iiflcap.com); [secretarial@iifl.com](mailto:secretarial@iifl.com)

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiaonline.com](http://www.indiaonline.com)



We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and other book running lead managers to the Offer ("**Book Running Lead Managers/BRLMs**") until the date on which the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We hereby consent to this letter being disclosed by the Book Running Lead Managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,  
For and on behalf of IIFL Securities Limited

A handwritten signature in black ink, appearing to read "Pawan Jain", written over a horizontal line.



**Authorized signatory**  
**Name: Pawan Jain**  
**Date: May 10, 2022**

**CC:**

**Book Running Lead Managers**

**DAM Capital Advisors Limited**  
*(Formerly IDFC Securities Limited)*  
One BKC, Tower C, 15<sup>th</sup> Floor Unit No. 1511,  
Bandra Kurla Complex Bandra (East),  
Mumbai – 400 051

**IIFL Securities Limited**  
10<sup>th</sup> Floor, IIFL Centre, Kamala City  
Senapati Bapat Marg  
Lower Parel (W)  
Mumbai 400013

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Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 3929 4000/ 4103 5000 · Fax: (91-22) 2580 6654 · E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiainfoline.com](http://www.indiainfoline.com)



**ICICI Securities Limited**

ICICI Venture House,  
Appasaheb Marathe Marg, Prabhadevi  
Mumbai - 400025  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co**

Max Towers  
7<sup>th</sup> and 8<sup>th</sup> Floors  
Sector 16B, Noida  
Gautam Buddh Nagar 201 301  
Uttar Pradesh

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

Peninsula Business Park  
17<sup>th</sup> Floor, Tower B  
Ganpat Rao Kadam Marg  
Lower Parel (West)  
Mumbai

**IIFL Securities Limited (Formerly "India Infoline Limited")**

Corporate Identity Number: L99999MH1996PLC132983

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• Website: [www.iiflcap.com](http://www.iiflcap.com); [www.indiainfoline.com](http://www.indiainfoline.com)



## ANNEXURE A

मर्चेन्ट बैंककार

रूप स  
FORM B

MERCHANT BANKER

### भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA

00 28 93

(मर्चेन्ट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र

#### CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पर्वर्ग I / ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेन्ट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

IIFL SECURITIES LIMITED  
IIFL HOUSE SUN INFOTECH PARK  
ROAD NO 16 V PLOT NO B23  
MAHARASHTRA  
THANE-400604

को नियमों में अर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदलाओं से संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धनगणित का प्रविदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
  - \*2. विनिधान सलाहकार। Investment Adviser
  - \*3. निर्गमनों का निम्नांकन। Underwriting of Issues.
  - \*4. संविधान प्रबंध सेवाएँ। Portfolio Management Services.
  - \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निम्नित सलाहकार सेवाएँ हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
  - \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*में लागू न हों उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000010940

III. यह प्रमाणपत्र This Certificate of registration shall be valid for permanent, unless

III. This Certificate shall be valid from suspended or cancelled by the Board

तक विधिमाल्य होगा और जैसा भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।  
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



स्थान Place Mumbai  
तारीख Date July 12, 2019

ANUPMA CHADHA  
भारतीय प्रतिभूति और विनियम बोर्ड  
के लिए और उसकी ओर से

For and on behalf of  
Securities and Exchange Board of India

IIFL Securities Limited (Formerly "India Infoline Limited")

Corporate Identity Number: L99999MH1996PLC132983

IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073  
Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604  
Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: www.iiflcap.com; www.indiainfoline.com

2084

01-12-04

Securities Business Form (S) Iss. (March) 08 21811190

To

Date: December 13, 2021

**The Board of Directors**  
**Syrma SGS Technology Limited**  
Unit No, 601, 6<sup>th</sup> Floor  
Floral Deck PL MIDC, Andheri (East)  
Mumbai - 400093  
Dear Sir/Madam,

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of Syrma SGS Technology Limited (the "Company" and such offer, the "Offer")**

We, Trilegal, hereby consent to act as the Indian Legal Advisor to the Book Running Lead Managers for the Offer and consent to our name and the details mentioned herein, being inserted as the Indian Legal Advisor to the Book Running Lead Managers in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter file with SEBI and the Stock Exchanges.

We hereby authorize you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Name: Trilegal  
Address: One World Center  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai - 400013  
Tel: +91 22 4079 1000

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

# TRILEGAL

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and Selling Shareholder and the Book Running Lead Managers, in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the submission of this certificate as may be necessary, to any regulatory authority and/or for the records to be maintained by the Book Running Lead Managers in connection with the Offer and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For Trilegal



CC:

**Book Running Lead Managers**

**DAM Capital Advisors Limited**

*(Formerly IDFC Securities Limited)*

One BKC, Tower C, 15<sup>th</sup> Floor Unit No. 1511,  
Bandra Kurla Complex Bandra (East),  
Mumbai – 400 051

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg  
Prabhadevi  
Mumbai 400 025

**IIFL Securities Limited**

10<sup>th</sup> Floor, IIFL Centre, Kamala City  
Senapati Bapat Marg  
Lower Parel (W)  
Mumbai 400013  
Mumbai – 400013

**Legal Counsel to the Company as to Indian Law**

**Khaitan & Co**

Max Towers  
7<sup>th</sup> and 8<sup>th</sup> Floors  
Sector 16B, Noida  
Gautam Buddh Nagar 201 301  
Uttar Pradesh

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

One World Center,  
10<sup>th</sup> Floor, Tower 2A and 2B,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai – 400013