

Syrma SGS Technology Limited

Regd. Office: Unit No. 601, 6th Floor, Floral Deck Plaza, MIDC, Andheri (East), Mumbai 400093

CIN: L30007MH2004PLC148165

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Notice

NOTICE is hereby given that the Nineteenth Annual General Meeting of the Members of **SYRMA SGS TECHNOLOGY LIMITED** will be held through **VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS ON FRIDAY, SEPTEMBER 08, 2023, AT 11:00 A.M. IST** to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023, along with the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2023, along with the report of the Auditors thereon.
2. To declare dividend on Equity Shares for the financial year ended March 31, 2023
3. To appoint Mr. Jayesh Doshi (DIN: 00017963), director of the Company, who retires by rotation and being eligible has offered himself for reappointment as a director.
4. To appoint Mr. Jasbir Singh Gujral (DIN: 00198825), director of the Company, who retires by rotation and being eligible has offered himself for reappointment as a director.

SPECIAL BUSINESS:

5. **Ratification of remuneration payable to M/s. Umesh Sagta & Associates, Cost Accountants, Cost Auditors of the Company for FY 2023-24:**

To consider and ratify the remuneration payable to Cost Auditor, and for that purpose to pass the following resolutions, with or without modification(s), as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as amended from time to time, the Company hereby ratifies the remuneration not exceeding Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit payable to M/s. Umesh Sagta & Associates,

Cost Accountants, Cost Auditors (Firm Registration No. 001801), as approved by the Board of Directors, to conduct the audit of cost records of the Company for the Financial Year 2023-24.

RESOLVED FURTHER THAT the Board of the Company (which term shall be deemed to include any Committee thereof) be and is hereby authorized to do all necessary acts, deed, and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable to give effect to this resolution."

6. **Approval of the 'Syrma SGS – Employee Stock Option Plan 2023'**

To consider and if deemed fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 3 and Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as **"SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**"LODR Regulations"**), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (**"SEBI"**), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the shareholders be and is hereby accorded to the introduction and implementation of **'Syrma SGS – Employee Stock Option Plan 2023' ('ESOP 2023' or "Plan")**, authorising the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the LODR

Regulations to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to time, in one or more tranches, not exceeding **35,35,557** (Thirty Five Lakhs Thirty Five Thousand Five Hundred and Fifty Seven) employee stock options (“Options”) to or for the benefit of such eligible employees of the Company, as determined in terms of the Plan, working exclusively with the Company and its subsidiaries, whether in or outside India, exercisable into not more than **35,35,557 (Thirty Five Lakhs Thirty Five Thousand Five Hundred and Fifty Seven)** equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up (“Shares”). The Shares shall be sourced from the Secondary Acquisition, from time to time, through the Trust. However, the Company reserves the right to source the Shares from the primary issuance of the Shares in case circumstances warrant. In any case, the Shares acquired from Secondary Acquisition and/ or primary issuance shall be subject to the ceiling above, where one Option upon exercise shall convert into one Share subject to payment/ recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.”

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank pari passu in all respects with the then existing Shares of the Company.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Options granted or equity shares are issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling of total number of Options and equity shares specified above shall be deemed to be increased to the extent of such additional Options granted or equity shares issued.”

“RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees.”

“RESOLVED FURTHER THAT the trustee(s) of the Trust shall not vote in respect of the shares subscribed, acquired and held by such Trust.”

“RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as ‘non-promoter and non-public shareholding.’”

“RESOLVED FURTHER THAT the trustees of the Trust shall ensure compliance of the provisions of the SBEB Regulations, Rules made under the Companies Act, 2013

and all other applicable laws at all times in connection with acquisition, holding and dealing in the shares of the Company including but not limited to maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.”

“RESOLVED FURTHER THAT the Company and the Trust shall conform to the accounting policies prescribed from time to time under the applicable laws including the SBEB Regulations to the extent applicable to the Plan.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint merchant bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to modify, change, vary, alter, amend, suspend or terminate the Plan at any time subject to compliance with applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Act, SBEB Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

7. Approval of grant of employee stock options to the employees of subsidiary company(ies) of the Company under ‘Syrma SGS – Employee Stock Option Plan 2023’

To consider and if deemed fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 3 and Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“LODR

Regulations"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("**SEBI**"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to grant from time to time, in one or more tranches, such number of employee stock options ("**Options**") under the '**Syrma SGS - Employee Stock Option Plan 2023**' ("**ESOP 2023**" or "**Plan**"), to the eligible employees of subsidiary company(ies) who are working on exclusive basis in or outside India, within the ceiling of total number of Options and equity shares, as specified in ESOP 2023 along with such other terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the ESOP 2023."

8. Approval of secondary acquisition of shares through Trust route for the implementation of 'Syrma SGS - Employee Stock Option Plan 2023'

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 3 and Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as "**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**LODR Regulations**"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("**SEBI**"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the shareholders be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the

Board has constituted under Regulation 19 of the LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to acquire not exceeding **35,35,557** (Thirty Five Lakhs Thirty Five Thousand Five Hundred and Fifty Seven) equity shares of face value of Rs. 10 (Rupees Ten Only) each fully paid-up ("**Shares**"), being within the statutory ceiling as per the SBEB Regulations, by way of secondary acquisition, from time to time, in one or more tranches, through the irrevocable employee welfare trust of the Company namely the '**Syrma SGS Employee Welfare Trust**' ("**Trust**"), for the purpose of implementation of the Plan in due compliance with the provisions of the SBEB Regulations and other applicable laws."

"**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Shares intended to be purchased by the Trust from secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved."

"**RESOLVED FURTHER THAT** the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SBEB Regulations."

9. Provision of money by the Company for subscription and purchase of its own Shares by the Trust under the 'Syrma SGS - Employee Stock Option Plan 2023'

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of the Section 67(3)(b) of the Companies Act, 2013 read with Rule 16(1)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as "**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**LODR Regulations**"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("**SEBI**"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the shareholders be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of

the LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to grant a loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust of the Company namely the '**Syrma SGS Employee Welfare Trust**' ("**Trust**") by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company, with a view to enable the Trust to purchase and/ or subscribe equity shares of the Company of face value of Rs. 10 (Rupees Ten Only) each fully paid-up ("**Shares**"), from secondary acquisition for the purposes of 'Syrma SGS - Employee Stock Option Plan 2023' ("**ESOP 2023**" or "**Plan**")."

"RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the Plan strictly in accordance with the provisions of SBEB Regulations."

"RESOLVED FURTHER THAT the loan provided by the Company shall be interest free with tenure of such loan based on term of the Plan and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust."

"RESOLVED FURTHER THAT subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution

By order of the Board of Directors
For **Syrma SGS Technology Limited**

Rahul N. Sinnarkar
Company Secretary & Compliance Officer
(Membership No. A39709)

Place : Mumbai
Date : August 01, 2023

NOTES:

1. Pursuant to General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 5, 2022, and Circular No.10/2022 and 11/2022 dated December 28, 2022 respectively, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and pursuant to Securities and Exchange Board of India ("SEBI") Vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 followed by Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circulars") and all other relevant circular issued from time to time, permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue.

In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the Nineteenth Annual General Meeting of the Company is being held through VC/OAVM on Friday, September 08, 2023, at 11:00 A.M. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at Unit No. 601, 6th Floor, Floral Deck Plaza, MIDC, Andheri (East) - 400093, which shall be the deemed venue of the AGM.
2. The information required to be provided under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, regarding the Directors who are proposed to be appointed/re-appointed and the relative under items 3 and 4 as well as the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the business under items 5 to 9 set out above, are annexed hereto.
3. Since this AGM is being held through VC / OAVM, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Institutional / Corporate Members (i.e. other than individuals/HUF/NRI etc.) are required to send scanned copy of Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote E-Voting to the Company's Registrar & Transfer Agent ("RTA"), Link Intime India Pvt. Ltd. at the email address : rnt.helpdesk@linkintime.co.in
6. The record date for the purpose of payment of final dividend will be Friday, September 01, 2023. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 02, 2023, to Friday, September 08, 2023 (both days inclusive) for the same purpose.
7. Final dividend as recommended by the Board of Directors, if approved by the Members, will be paid within a period of 30 days from the date of its declaration to those members whose names appear in the Register of Members as at the close of the business hours of September 01, 2023 in respect of shares held by them in physical form and whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited at the close of the business hours on September 01, 2023 register in respect of shares held by them in dematerialized form.
8. Members who hold equity shares in physical form and desirous of availing Electronic Clearance Scheme (ECS) facility for direct credit of dividend to their bank account, may submit their request to the Company's RTA. Any query related to dividend should be directed to RTA.
9. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Investor Relations by e-mailing at investor.relations@syrmasgs.com or the Company's Registrar and Share Transfer Agent (Link Intime India Private Limited) by e-mailing at rnt.helpdesk@linkintime.co.in for revalidation and encashment before the due dates. Members are requested to note that the dividend remaining unclaimed for a period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund. In addition, as per Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund.
10. In line with aforesaid MCA Circulars and SEBI Listing Regulations, 2015, the Notice of the 19th AGM of the Company along with the Annual Report for the financial year 2023 is being sent only through electronic mode to those Members whose email addresses are registered with their respective Depository Participants ("DPs"), Company or Company's RTA. Members may note that the Notice of the AGM and the Annual Report for the year 2023 will also be available on the Company's website at www.syrmasgs.com, and also on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com. The Company has published an advertisement in newspapers containing the details about the AGM i.e. date and time of AGM, venue of the AGM, availability of notice of AGM on the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, manner of providing mandate for dividends, and other matters as may be required.
11. Members having more than one folio in identical names are requested to consolidate the same.
12. The Company has made necessary arrangements for the members to hold their shares in dematerialized form. Members holding shares in physical form are requested to dematerialize their shares by approaching any of the DPs.

13. The Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested and maintained under Section 189 of the Act, and the relevant documents referred to in this Notice will be available electronically for inspection by the Members on all working days between 9.00 a.m. and 11.00 a.m. up to Friday, September 08, 2023 being the date of the AGM. Members seeking to inspect such documents can send an email at: investor.relations@syrmasgs.com
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- 16. INSTRUCTION FOR MEMBERS FOR REMOTE E-VOTING:**

In compliance with the provisions of Section 108 of Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of the Regulation 44 of the Listing Regulations, 2015, the members are provided with the facility to cast their vote electronically, through the remote e-Voting services provided by Link Intime India Pvt. Ltd., on all resolutions set forth in this Notice. As per the SEBI circular dated December 09, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

I. Login method for Individual shareholders holding securities in demat mode is given below:

- 1. Individual Shareholders holding securities in demat mode with NSDL**
 - i. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 - ii. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or Click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 - iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/

Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

- i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password.
- ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- iii. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- iv. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful

authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. Link Intime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

II. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non- Individual Shareholders holding securities in demat mode as on the cut-off date for e-Voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

Shareholders holding shares in **NSDL form**, shall provide 'D' above.

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

III. Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-Voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

IV. Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-Voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

V. Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 8108116767 / 022 -4918 6000.

VI. Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdsl.com or contact at toll free no. 1800 22 55 33

VII. Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your

User ID is Event No + Folio Number registered with the Company

VIII. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ii. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- iii. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Other e-voting Instructions

- i. The remote e-Voting period commences on Tuesday, September 05, 2023 at 9.00 a.m. and ends on Thursday, September 07, 2023, at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Friday, September 01, 2023 (the cut- off

date) may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter.

- ii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on September 01, 2023 (the cut- off date).
- iii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting and voting during the AGM.
- iv. Ms. Deepti Joshi, Partner, MMJB & Associates LLP, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://syrmassgs.com/> within two days of the AGM of the Company.
- vi. The contact details for Registrar and Transfer Agent: Link Intime India Pvt. Ltd., Tel. No.: 8108116767 / 022 4918 6270, E-mail: rnt.helpdesk@linkintime.co.in

17. Instructions for Members to attend the AGM through (VC/OAVM):

Members are entitled to attend the AGM through VC/ OAVM provided by RTA, Link Intime Pvt. Ltd., by following the below mentioned process:

- i. Facility for joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall be kept open till the expiry of 15 minutes after the scheduled time on first-come-first basis.
- ii. Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.
- iii. Members will be provided with Insta Meet facility wherein they shall register their details and attend the AGM as under:
 1. Open the internet browser and open the URL <https://instameet.linkintime.co.in>
 2. Select the "Company" and "Event date" and register with your following details:
 - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No.
 - a. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

- c. Members holding shares in physical form shall provide Folio Number registered with the Company.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company/RTA.
3. Click "Go to Meeting": You are now registered for Insta Meet and your attendance is marked for the meeting.

(Note: Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience. Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting).

18. Instructions for Members to Vote during the AGM:

- (a) Only those Members, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (b) If any Votes are cast by the Members through the e-Voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-Voting during the meeting is available only to the Members attending the meeting.
- (c) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. Once the electronic voting is activated by the scrutinizer/moderator during the AGM, the Members who have not exercised their vote through the remote e-Voting can cast the vote as under:
 - i. On the Members VC page, click on the link for e-Voting "Cast your vote."
 - ii. Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on "Submit".
 - iii. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
 - iv. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
 - v. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
 - vi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

19. Instructions for Members to Speak during the AGM:

- i. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request on or before September 01, 2023, mentioning their name, demat account number/ folio number, e-mail ID, mobile number, questions to ask, if any, at: rnt.helpdesk@linkintime.co.in
- ii. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the meeting.
- iii. Members will get confirmation on first cum first basis. In the interest of giving more Shareholder Speakers (Speakers) chance to interact, first 10 Speakers registered with the Company will only be allowed to speak at the AGM for a duration up to 3 minutes each.
- iv. Members will receive "speaking serial number" once they mark attendance for the meeting.
- v. Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
- vi. Please remember your speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- vii. Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

The Members who do not wish to speak during the AGM but have queries may send their queries in advance on or before September 01, 2023, mentioning their name, demat account number/folio number, e-mail ID, mobile number at: investor.relations@syrmasqs.com. These queries will be replied to by the Company suitably by e-mail.

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. instaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance.

Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

In case shareholders/members have any queries regarding login, they may send an e-mail to instameet@linkintime.co.in or contact: - Tel: 8108116767/022-49186175.

20. Instructions for Income Tax compliances with respect to dividend:

- i. The Finance Act, 2020 has abolished dividend distribution tax (DDT). Accordingly, effective from April 01, 2020, dividend income will be taxable in the hands of shareholders. Hence the Company is required to deduct tax at source ("TDS") from the amount of dividend paid to shareholders at the prescribed rates. The detailed TDS rates and required documents for claiming non- deduction/ lower deduction of TDS are uploaded in the website of the company at: <https://syrmassgs.com/>
- ii. To avail the benefit of non-deduction/lower deduction of TDS kindly submit the required documents by email to syrmadivtax@linkintime.co.in on or before September 01, 2023:

Or

The forms/documents (duly completed and signed) for claiming tax exemption are required to be uploaded on the url: <https://linkintime.co.in/formsreg/submission-ofform-15g-15h.html>

- On this page the user shall be prompted to select / share the required information therein to register their request

- iii. The forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is: <https://www.linkintime.co.in/client-downloads.html>
- On this page select the General tab. All the forms are available under the head "Form 15G/15H/10F."
- iv. The upload of forms/documents (duly completed and signed) on the above-mentioned URL of Link Intime India Private Ltd should be done on or before September 01, 2023, to enable the Company to determine and deduct appropriate TDS / Withholding Tax.
- v. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after September 01, 2023 .
- vi. In terms of the MCA and SEBI circular, in case the Company is unable to pay the dividend to any share holder by electronic mode due to non-availability of the details of their bank account, the Company will dispatch the Dividend Warrants/Demand Drafts to such shareholders by post.
- vii. All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to: syrmadivtax@linkintime.co.in

By order of the Board of Directors
For Syрма SGS Technology Limited

Place : Mumbai
Date : August 01, 2023

Rahul Sinnarkar
Company Secretary & Compliance Officer
(Membership No: A39709)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO: 3 & 4

Under the provisions of Section 152 of the Act, at least one-third of the directors who are liable to retire by rotation shall retire at every Annual General Meeting of the Company. Mr. Jayesh Doshi, Non-executive Director (DIN 00017963) and Mr. Jasbir Singh Gujral, Managing Director (DIN 00198825), of the Company, retire by rotation at this 19th AGM, and have offered themselves for re-appointment. The Company proposes to fill the vacancy at this 19th AGM or any adjournment thereof by reappointing the retiring directors, Mr. Jayesh Doshi and Mr. Jasbir Singh Gujral.

Mr. Jayesh Doshi & Mr. Jasbir Singh Gujral are interested in this resolution and their relatives may be deemed to be interested in this resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except for the above, none of the other Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions mentioned at Item No. 3 & 4 of the Notice.

Additional Information on Director recommended for appointment/re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in **Annexure-A** hereto.

ITEM NO : 5

The Board of Directors in Board meeting held on May 18, 2023, on recommendation of Audit Committee, approved and appointed M/s Umesh Sagta & Associates, Cost Accountants (FRN:001801) to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024, at a remuneration not exceeding Rs. 1,50,000/- plus all applicable taxes and reimbursement of expenses to him at actuals.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, the consent of the members is sought to ratify the remuneration payable to the Cost Auditors.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution at Item No.5 for approval by the Members.

ITEM NO: 6 to 8

Approval of the 'Syrma SGS Technology Limited – Employee Stock Option Plan 2023'

Your Company believes that equity-based compensation plans are effective tools to attract and reward the talents working exclusively with the Company and its subsidiary(ies). With the objective to motivate key employees for their contribution to the corporate growth, to create an employee ownership culture, to retain the best talent in the competitive environment and to encourage them in aligning individual goals with that of the Company's objectives, your Company intends to implement an employee stock option plan namely 'Syrma SGS - Employee Stock Option Plan 2023' ("ESOP 2023" or "Plan") seeking to cover and grant employee stock options ("Options") to eligible employees of the Company and its subsidiary(ies).

The equity shares of face value of Rs. 10 (Rupees Ten only) each of the Company ("Shares") required for the implementation of the proposed Plan shall be sourced from secondary acquisition. The Plan shall be administered through an irrevocable employee welfare trust of the Company namely 'Syrma SGS Employees Welfare Trust' ("Trust"). The contemplated secondary acquisition which shall be done through Trust is well within the ceiling prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations").

For purchase of Shares from secondary acquisition, the Trust shall seek loan from the Company. The loan sought in this regard shall be within the statutory limit.

As per the SBEB Regulations, the Company seeks members' approval by way of a special resolution for:

- (i) Approval of the Plan seeking to cover eligible employees of the Company and its subsidiary Company(ies);
- (ii) Grant of Options to the eligible employees of the subsidiary company(ies) of the Company; and
- (iii) Secondary acquisition of Shares.

In terms of Section 62(1)(b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6 of the SBEB Regulations, the salient features of the Plan are given as under:

a) Brief description of the Plan:

The Plan contemplates granting of Option to the eligible employees (including Directors) of the Company and its subsidiary company(ies), as may be determined in due compliance of SBEB Regulations and provisions of the Plan. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to get benefit in line with creation of value for the shareholders.

The Nomination and Remuneration Committee ("Committee") of the Company shall supervise the Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan. Whereas the Trust shall administer the Plan.

b) Total number of Options to be granted:

The total number of Options to be granted under the Plan shall not exceed 35,35,557 (Thirty-Five Lakhs Thirty-Five Thousand Five Hundred and Fifty-Seven) Options. The source of Shares shall be from secondary acquisition through the Trust up to 35,35,557 (Thirty-Five Lakhs Thirty-Five Thousand Five Hundred and Fifty-Seven).

The SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Plan remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the aforesaid the ceiling of Options/Shares shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Plan

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

- a. an employee as designated by the Company, who is exclusively working in India or outside India; or
- b. a Director of the Company, whether a whole-time director or not, including a non-executive director, who is not a Promoter or member of the Promoter Group; or
- c. an employee as defined in sub-clauses (i) and (ii), of a Subsidiary Company(ies), in India or outside India;

but does not include

- i. an employee who is a Promoter or belongs to the Promoter Group;
- ii. a director, who either by himself or through his relatives or through any-body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company;
- iii. an independent director.

d) Requirements of vesting and period of vesting

Any Option granted under the Plan shall vest not earlier than minimum vesting period of 1 (one) year and not later than the maximum vesting period of 5 (Five) years from the date of grant as may be determined by the Committee.

Vesting of Options would be subject to continued employment with the Company or Subsidiary Company(ies) of the Company, as the case may be. In addition to this, the Committee, at its discretion, may also specify certain performance criteria subject to satisfaction of which the Options would Vest. A Grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for Vesting and all the Unvested Options as on date of resignation shall be cancelled forthwith.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity

e) Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than a maximum of **5 (Five)** years from the date of grant of Options as may be determined by the Committee.

f) Exercise price or pricing formula:

Exercise price per Option shall be Rs. 220/- or such price as determined by the Committee which shall be up to a maximum of 25% (Twenty-five percent) discount to the market price of the Share as on grant date.

Market price for this purpose shall mean the latest available closing price of Shares on the stock exchange having higher trading volume on the date immediately preceding the grant date.

g) Exercise period and the process of Exercise:

The exercise period would commence from the date of vesting and will expire on completion of maximum **3 (Three) years** from the date of respective vesting or such other shorter period as may be decided by the Committee at the time of grant.

The vested Option shall be exercisable by the Option grantees by a written application to the Trust expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee or Trust from time to time. Exercise of Options shall be entertained only upon payment of requisite exercise price and satisfaction of applicable taxes by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Plan:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, etc.

i) Maximum number of Options to be issued per employee and in aggregate:

The number of Options that may be granted under the Plan per Employee and in aggregate (taking into account all grants) for such Employee under the Plan, shall not exceed **3,53,557** (Three Lakhs Fifty-Three Thousand Five Hundred and Fifty-Seven Only).

j) Maximum quantum of benefits to be provided per employee:

The maximum quantum of benefits that will be provided to any eligible Employee under the Plan will be the difference between the market value of Company's Shares on the stock exchanges as on the date of exercise of Options and the exercise price paid by the employee.

Apart from grant of Options as stated above, no other benefits are contemplated under the Plan.

k) Route of Plan implementation:

The Plan shall be implemented and administered by the Trust of the Company.

l) Source of acquisition of shares under the Plan:

The Plan contemplates acquisition of Shares not exceeding **35,35,557** (Thirty-Five Lakhs Thirty-Five Thousand Five Hundred and Fifty-Seven) from the secondary acquisition through the Trust. However, the Company reserves the right to source the Shares from the primary issuance of the Shares in case circumstances warrant. In any case, the Shares acquired from Secondary Acquisition and/ or primary issuance shall be subject to the ceiling above.

m) Amount of loan to be provided for implementation of the Plan(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% (Five Percentage) of the paid up capital and free reserves, being the statutory ceiling under SBEB Regulations. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Plan and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

The Trust shall utilize the loan amount disbursed from time to time strictly for the acquisition of the Shares to be utilized for the purposes of the Plan.

n) Maximum percentage of secondary acquisition:

The Plan also envisages purchase of Shares not exceeding 2% of the paid-up equity share capital as on March 31, 2023 by way of secondary acquisition through the Trust. This is well within the statutory limit as prescribed under the SBEB Regulations.

o) Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

q) Declaration:

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

r) Period of Lock-in:

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

A draft copy of the Plan is available for inspection at the Company's registered office / corporate office during official hours on all working days till the last date of the e-voting.

None of the Directors, key managerial personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the ESOP 2023.

The Board of Directors recommends the Special Resolutions set forth as Item Nos. 6 to 8 of the notice for approval of the shareholders.

Item no 9:

The Company intends to implement a new share-based employee benefit plan namely 'Syrma SGS - Employee Stock Option Plan 2023' ("**ESOP 2023**" or "**Plan**") for which approval is sought from the members in separate resolutions at Item Nos. 6, 7 and 8. This proposed Plan shall be administered through an irrevocable employee welfare trust namely 'Syrma SGS Employee Welfare Trust' ("**Trust**") being set up by the Company. The proposed Plan contemplates acquisition of equity shares ("**Shares**") of the Company from secondary acquisition.

For facilitating acquisition, the amount of loan to be provided by the Company under the Plan shall not exceed 5% (Five percentage) of the aggregate of the paid up equity share capital and free reserves of the Company being the statutory ceiling as per the Section 67(3)(b) of the Companies Act, 2013 read with Rule 16(1)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and relevant provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

Necessary details in this regard are provided as under:

b) The class of employees for whose benefit the Plan is being implemented and money is being provided for acquisition of the Shares:

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

- a. an employee as designated by the Company, who is exclusively working in India or outside India; or
- b. a Director of the Company, whether a whole-time director or not, including a non-executive director, who is not a Promoter or member of the Promoter Group; or
- c. an employee as defined in sub-clauses (i) and (ii), of a Subsidiary Company(ies), in India or outside India;

but does not include

- i. an employee who is a Promoter or belongs to the Promoter Group;
- ii. a director, who either by himself or through his relatives or through any-body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company;
- iii. an independent director.

c) The particulars of the Trustee or employees in whose favour such Shares are to be registered:

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in due compliance of the SBEB Regulations and Companies Act, 2013. An Employee shall be a registered owner of Shares pursuant to exercise of vested Options and transfer of corresponding number of Shares by the trustee.

d) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The Trust is in the nature of an irrevocable employee welfare trust with the name 'Syrma SGS Employee Welfare Trust' ("Trust") having its principal office at Unit No. 601, 6th Floor, Floral Deck Plaza, MIDC, Andheri (East) Mumbai – 400093.

Particulars of the Trustee:

SN	Name	Address	Occupation	Nationality
1	KP Corporate Solutions Ltd.	Preetkamal, S. No 256/254, Bunglow no. 2, Green Park Society, Behind Anand Park, Baner, Pune, Maharashtra - 411007, India.	Service (In the field of ESOP consulting)	Indian

The Trustee has no relationship with the promoters, directors, or key managerial personnel of the Company.

e) Any interest of key managerial personnel, directors or promoters in such Plan or trust and effect thereof:

Promoters are not eligible to be covered under the Plan. However, key managerial personnel and directors (excluding independent directors) may be covered under the Plan in due compliance with relevant applicable SBEB Regulations.

f) The detailed particulars of benefits which will accrue to the employees from the implementation of the Plan:

The maximum benefits that will be provided to any eligible Employee under the Plan will be the difference between the market value of Company's Shares on the stock exchanges as on the date of exercise of Options and the exercise price paid by the employee.

Apart from grant of Options as stated above, no other benefits are contemplated under the Plan.

g) The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Plan would be exercised:

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per extant SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

None of the directors and / or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Plan.

Consent of the members is being sought by way of a special resolution pursuant to the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board of Directors recommends the Special Resolution set forth as Item No. 9 of the notice for approval of the shareholders.

By order of the Board of Directors
For Syрма SGS Technology Limited

Rahul Sinnarkar

Company Secretary & Compliance Officer
(Membership No: A39709)

Place : Mumbai
Date : August 01, 2023

ANNEXURE A

Details of Director seeking re-appointment at the Annual General Meeting pursuant to the provisions of (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

Name of the Director	Jayesh Nagindas Doshi	Jasbir Singh Gujral
Director Identification Number (DIN)	00017963	00198825
Category	Non-Executive Director	Executive Director (Managing Director)
Date of Birth	02-02-1965	09-08-1955
Age	58 years	67 years
Nationality	Indian	Indian
Date of First Appointment on the Board	September 27, 2021	September 27, 2021
Relationship with Directors, Managers and KMPs	None	None
Qualification	Chartered Accountant, Bachelor of Law	Bachelor of Commerce, Chartered Accountant,
Expertise in specific functional area	Finance & Accounting, Strategy & Planning, Legal, Identification of Risks, Stakeholder relations, Corporate Governance Policy Development	Business know-how, Experience in EMS industry, Finance & Accounting, Strategy & Planning, Identification of Risks, Technology, Stakeholder relations
Details of Board Meetings attended by the Directors during the year	7 (Seven)	7 (Seven)
Terms and Conditions of appointment re-appointment along with remuneration last drawn	Re-appointment at existing terms	Re-appointment at existing terms
Membership of Committees of Syrma SGS Technology Limited	1. Risk Management Committee. 2. Stakeholder Relationship Committee	1. Audit Committee. 2. Risk Management Committee.
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	None	None
Membership/Chairmanship of Committees across other Public Companies	None	None
Number of shares held in the Company	1,59,500 Shares	12,571,000 Shares