

August 01, 2023

To,
The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block, Bandra Kurla Complex, Bandra
(East), Mumbai - 400 051.
Symbol: SYRMA

Department of Corporate Service
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 543573

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors at its meeting held today i.e., August 01, 2023, at The Bay Club, Maker Maxity, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051, considered and approved the following matter:

1. Acquisition of Johari Digital Healthcare Limited:

The Company has entered into a share purchase agreement and a shareholders' agreement with Johari Digital Healthcare Limited (“**JDHL**”) and the promoters of JDHL, in connection with, inter alia, acquisition of 51% (fifty one percent) of the shareholding of JDHL.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section V-A of Chapter V of Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, are enclosed herewith and marked as “**Annexure - A**” and “**Annexure - B**”.

Request you to take the above on record and bring to the notice of all the concerned.

Thanking you,
For **Syrma SGS Technology Limited**

RAHUL NITIN
SINNARKAR

Digital Sign: RAHUL NITIN SINNARKAR
DN: CN=RAHUL NITIN SINNARKAR,
C=INDIA, OU=SYRMA SGS TECHNOLOGY LIMITED,
OU=RAHUL NITIN SINNARKAR, OU=RAHUL NITIN SINNARKAR,
O=SYRMA SGS TECHNOLOGY LIMITED, OU=RAHUL NITIN SINNARKAR,
CN=RAHUL NITIN SINNARKAR, email=RAHUL.NITIN.SINNARKAR@SYRMA.COM,
C=IN

Rahul Sinnarkar
Company Secretary & Compliance Officer
Membership No: A39709
Place: Mumbai

ENCL: Annexure – A & B



Annexure – A

Sr. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Johari Digital Healthcare Limited</p> <p>Authorized Share Capital: INR 5,50,00,000 (Indian Rupees Five Crores Fifty Lakhs)</p> <p>Paid up Share Capital: INR 3,47,70,140 /- (Indian Rupees Three Crores Forty-Seven Lakhs Seventy Thousand One Hundred Forty)</p> <p>Turnover for the year ended March 31, 2023: INR 1,628 MN</p> <p>EBITDA for the year ended March 31, 2023: INR 580 MN</p> <p>Net Profit for the year ended March 31, 2023: INR 435 MN</p> <p>Net-worth for the year ended March 31, 2023: INR 1,045 MN</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not a related party transaction
3.	Industry to which the entity being acquired belongs	Manufacturing of Electro- Medical Devices
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Rationale for acquisition</p> <ol style="list-style-type: none"> Entry into Large, fragmented and fast-growing medical Devices Segment FDA/MDSAP Approved facility with multiple FDA approved products Strong End to End Design Capabilities with complete box build solutions across multiple products and customers. Proven Track Record as demonstrated by high customer retention and increase in wallet share. Revenue and Margin accretive from the first year of consummation
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not required
6.	Indicative time-period for completion of the acquisition;	Long stop date is September 30, 2023
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration



Sr. No	Particulars	Details
8.	Cost of acquisition or the price at which the shares are acquired;	17, 73, 278 equity shares of Face Value of Rs. 10/- each. Cost of acquisition is Rs. 2,575 MN, which cost of acquisition includes milestone based deferred payments not exceeding Rs. 280 MN.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	51% stake acquired. Number of shares acquired is 17, 73, 278
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Johari Digital Healthcare Limited was founded in 1979. Manufacturing & research facility in India Turnover of last three financial years: 2020-21: INR 490 MN 2021-22: INR 911 MN 2022-23: INR 1,628 MN



ANNEXURE - B

S. No.	Particulars	Remarks
1.	Names of parties with whom the Shareholders' Agreement ("SHA") and share purchase agreement ("SPA") (collectively "Agreements") is entered.	Syrma SGS Technology Limited ("Company" / "Buyer"), Johari Digital Healthcare Limited ("JDHL"), Satyendra Johari, Nisha Johari, Pooja Johari, Reena Daga, Tejas Shah, Sasa Simic and Satyendra Johari HUF (collectively the "Sellers").
2.	Purpose of entering into the SHA.	<p>The Agreements are executed in connection with the acquisition of 51% (fifty one percent) shareholding by the Company in JDHL and to set out inter se rights amongst the Company, JDHL and the Sellers in connection with business and operations of JDHL after closing.</p> <p>The proposed investment is in line with the long-term outlook of the Company, and to enter into the lucrative fast growing electro medical devices manufacturer specifically keeping in mind the following objectives:</p> <ol style="list-style-type: none"> Entry into Large, fragmented, and fast-growing medical Devices Segment FDA/MDSAP Approved facility with multiple FDA approved products Strong End to End Design Capabilities with complete box build solutions across multiple products and customers. Proven Track Record as demonstrated by high customer retention and increase in wallet share. Revenue and Margin accretive from the first year of consummation
3.	Shareholding, if any, the entity with whom the SHA is executed.	<p>Subject to acquisition by the Company of 51% (fifty one percent) of JDHL, the shareholding of JDHL (on a fully diluted basis) shall be as follows:</p> <ol style="list-style-type: none"> Company - 51%; Sellers - 49%
4.	Significant terms of the SHA (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<ul style="list-style-type: none"> The Company and the Sellers have the right to nominate up to 3 directors and up to 3 directors respectively, on the board of directors of JDHL. The SHA provides various action items which require affirmative consent of both the Company and the Sellers for undertaking the actions such as, issuance and buy-back of securities, acquisition of assets, divestment of



S. No.	Particulars	Remarks
		<p>assets, mergers and amalgamations, amongst others.</p> <ul style="list-style-type: none"> The Company and the Sellers have a right of pre-emption in case of any further issuance of securities by JDHL.
5.	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Not a related party transaction
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable
8.	Any other disclosures related to such agreements, viz. details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	There is no potential conflict of interest arising out of these Agreements.

