

**Date:** November 03, 2023

To,

**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**

**Sub: Compliance with Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith Statement of Deviation or Variation for the quarter ended September 30, 2023.

The same may please be taken on record and suitably disseminated to all concerned.

For **Syrma SGS Technology Limited**

**Rahul Sinnarkar**

**Company Secretary & Compliance Officer**

**Membership No: A39709**

**Place: Mumbai**

Encl.: as above.

<b>STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED</b>	
<b>Name of listed entity</b>	Syrma SGS Technology Limited
<b>Mode of Fund Raising</b>	Public Issue – Initial Public Offer
<b>Date of Raising Funds</b>	August 26, 2022
<b>Amount Raised</b>	INR 8401.26 Mn [Issue size comprises of fresh issuance/gross proceeds of Rs 7,660.00 million and an Offer for Sale of Rs 741.26 million]
<b>Report filed for Quarter ended</b>	September 30, 2023
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CRISIL Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation / Variation</b>	NA
<b>Comments of the Audit Committee after review</b>	None
<b>Comments of the auditors, if any</b>	None

**Objects for which funds have been raised and where there has been a deviation, in the following table:**

(All figures in INR Million)

<i>Original Object</i>	<i>Modified Object, if any</i>	<i>Original Allocation</i>	<i>Modified allocation, if any</i>	<i>Funds Utilized</i>	<i>Amount of Deviation/Variation for the quarter according to applicable object</i>	<i>Remarks, if any</i>
Funding Capital expenditure for development of R&D facility/expansion/setting of manufacturing facilities	NA	4030.00	NA	1209.18	NA	The balance amount shall be utilized as per the proposed schedule duly considering the current progress.
Funding Working capital requirements	NA	1315.80	NA	1138.43	NA	
General Corporate Purpose	NA	1911.42	NA	1900.00	NA	Proceeds are utilized for general

						corporate purposes, to drive business growth, including, amongst other things, funding growth opportunities, including strategic initiatives as mentioned in prospectus
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*Deviation or variation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised or*
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.*

**For Syrma SGS Technology Limited**

**Bijay Agarwal**  
**Chief Financial Officer**  
 November 03, 2023  
 Place: Gurgaon, HR

