

**Corp. Office**  
392, 'E' Shahupuri,  
Post Box No. 201,  
Kolhapur 416 001, India

**Works**  
Plot No. C 18,  
Five Star MIDC, Kagal,  
Kolhapur 416 216 India.

**T** 0231 2658375  
**W** www.synergygreenind.com

L27100PN2010PLC137493



**November 12, 2024**

**To,**  
**The BSE Limited,**  
**Corporate Relationship Department,**  
**1<sup>st</sup> Floor New Trading Building,**  
**Rotunda Building,**  
**P.J. Towers, Dalal Street,**  
**Fort, Mumbai - 400 001**

**To,**  
**Corporate Communications,**  
**National Stock Exchange of India Ltd.,**  
**Exchange Plaza, Plot No.C/1, G Block,**  
**Bandra-Kurla Complex, Bandra (E),**  
**Mumbai - 400051.**

**Scrip Code : 541929**

**Security ID : SGIL**

**Subject : Outcome of Board Meeting held on November 12, 2024.**

Dear Sir/Madam,

In compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held November 12, 2024 has considered, approved the Unaudited Financial Results along with Limited Review Report of Statutory Auditor for the quarter and half year ended on September 30, 2024.

The meeting of the Board of Directors commenced at 12.00 p.m. and concluded at 12.50 p.m.

Kindly take the same on your record.

Yours Faithfully,  
**For Synergy Green Industries Limited**

Nilesh  
Mohan  
Mankar  
Digitally signed by  
Nilesh Mohan  
Mankar  
Date: 2024.11.12  
12:38:23 +05'30'

**Nilesh M. Mankar**  
**Company Secretary and Compliance Officer**  
**Memb.No.:A39928**



Encl: As above

## Synergy Green Industries Limited

Regd. Office: 392, E Ward, Assembly Road, Shahupuri, Kolhapur. 416 001

E mail: cs@synergygreenind.com., Website : www.synergygreenind.com

CIN : L27100PN2010PLC137493

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT., 2024

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	8,891.44	7,876.10	7,195.29	16,767.54	15,578.24	32,630.97
	Other income	9.27	16.42	11.47	25.69	48.57	181.73
	<b>Total income</b>	<b>8,900.71</b>	<b>7,892.52</b>	<b>7,206.76</b>	<b>16,793.23</b>	<b>15,626.81</b>	<b>32,812.70</b>
2	Expenses						
(a)	Cost of materials consumed	3,762.87	3,113.53	3,449.34	6,876.40	6,687.92	13,202.09
(b)	Changes in inventories of finished goods, Work in-progress and traded goods	(291.35)	(5.09)	(1,101.27)	(296.44)	(293.23)	364.50
(c)	Employee benefit expenses	682.65	662.83	649.80	1,345.48	1,243.85	2,783.95
(d)	Finance costs	373.86	342.07	319.46	715.93	663.46	1,334.94
(e)	Depreciation and amortisation expense	323.65	303.21	297.25	626.86	573.80	1,209.48
(f)	Other expenses	3,425.60	3,068.78	3,155.10	6,494.38	5,949.34	12,352.18
	<b>Total expenses</b>	<b>8,277.28</b>	<b>7,485.33</b>	<b>6,769.68</b>	<b>15,762.61</b>	<b>14,825.14</b>	<b>31,247.14</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>623.43</b>	<b>407.19</b>	<b>437.08</b>	<b>1,030.62</b>	<b>801.67</b>	<b>1,565.56</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>623.43</b>	<b>407.19</b>	<b>437.08</b>	<b>1,030.62</b>	<b>801.67</b>	<b>1,565.56</b>
6	Tax expense						
	i Current tax	168.00	109.00	118.12	277.00	224.30	359.60
	ii Deferred tax	39.82	3.01	(1.57)	42.83	7.98	49.72
	iii Adjustments of tax relating to earlier periods	-	-	-	-	-	-
	Total tax expense (6)	207.82	112.01	116.55	319.83	232.28	409.32
7	<b>Profit for the year/period (5-6)</b>	<b>415.61</b>	<b>295.18</b>	<b>320.53</b>	<b>710.79</b>	<b>569.39</b>	<b>1,156.24</b>
8	Other comprehensive income / (Expense)						
(a) i	Other Comprehensive income not to be reclassified to Profit or Loss in subsequent periods	-	-	-	-	-	-
	ii Re-measurement gains/(losses) on defined benefit obligation	0.56	0.63	10.51	1.19	13.22	2.52
	iii Income tax effect on above	(0.14)	(0.16)	(2.65)	(0.30)	(3.33)	(0.63)
(b) i	Other Comprehensive income to be reclassified to Profit or Loss in subsequent periods	-	-	-	-	-	-
	ii Total other Comprehensive income for the year/period, net of tax (8)	0.42	0.47	7.86	0.89	9.89	1.89
9	<b>Total Comprehensive income for the period, net of tax (7+8)</b>	<b>416.02</b>	<b>295.65</b>	<b>328.39</b>	<b>711.68</b>	<b>579.28</b>	<b>1,158.13</b>
10	Paid up Equity Share Capital (Face Value of Re.10/- each)	1,413.00	1,413.00	1,413.00	1,413.00	1,413.00	1,413.00
11	Other equity excluding revaluation reserve	-	-	-	-	-	3,256.33
12	Basic and Diluted E.P.S. of Rs.10/- (not annualised )	2.94	2.09	2.27	5.03	4.03	8.18

## Notes

## 1. Unaudited Statement Of Assets And Liabilities As At 30th Sept. 2024

Amount Rs. in lakhs

Sr. No.	Particulars	Note No.	30-Sep-2024	31-Mar-2024
			Unaudited	Audited
	<b>ASSETS</b>			
<b>I.</b>	<b>Non-current assets</b>		<b>10,405.96</b>	<b>9,023.28</b>
	(a) Property, plant and equipment	1	8,307.95	7,848.41
	(b) Capital work-in-progress	1	1,833.00	877.88
	(c) Other Intangible assets	1	81.42	13.63
	(d) Financial assets			
	(1) Investments	2	0.25	0.25
	(2) Other financial assets	3	17.04	16.96
	(e) Other non-current assets	4	166.30	266.15
<b>II.</b>	<b>Current assets</b>		<b>13,402.48</b>	<b>10,777.07</b>
	(a) Inventories	5	6,444.52	5,597.04
	(b) Financial assets			
	(i) Trade receivables	6	5,269.72	3,439.23
	(ii) Cash and cash equivalents	7a	101.36	406.43
	(iii) Bank balance other than (iii) above	7b	744.54	629.55
	(iv) Other financial assets	8	202.03	178.23
	(c) Current tax assets (net)		-	4.60
	(d) Other current assets	9	640.31	521.99
	<b>Total Assets</b>		<b>23,808.44</b>	<b>19,800.35</b>

Sr. No.	Particulars	Note No.	30-Sep-2024	31-Mar-2024
			Unaudited	Audited
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>		<b>5,381.01</b>	<b>4,669.33</b>
	(a) Equity share capital	10	1,413.00	1,413.00
	(b) Other equity	11	3,968.01	3,256.33
	Retained earnings		1,712.29	1,000.61
	Security Premium		2,255.72	2,255.72
	<b>Liabilities</b>			
I.	<b>Non-current liabilities</b>		<b>4,380.70</b>	<b>3,408.90</b>
	(a) Financial liabilities			
	(i) Long Term Borrowings	12	4,085.31	3,169.27
	(ii) Other financial liabilities	13	0.62	0.12
	(b) Long-term provisions	14	172.72	160.60
	(c) Deferred tax liabilities (net)	15	122.05	78.91
II.	<b>Current liabilities</b>		<b>14,046.73</b>	<b>11,722.12</b>
	(a) Financial liabilities			
	(i) Borrowings	16	6,536.74	4,824.07
	(ii) Trade and other payables	17	6,371.29	5,361.98
	(iii) Other financial liabilities	18	758.17	1,486.24
	(b) Other current liabilities	19	333.33	31.62
	(c) Short-term provisions	20	33.10	18.21
	(d) Current Tax Liabilities (Net)		14.10	-
	<b>Total Equity and Liabilities</b>		<b>23,808.44</b>	<b>19,800.35</b>

Note 2

Unaudited Cash flow statement for the period ended 30th September 2024

Amount Rs. in lakhs

Sr. No.	Particulars	For the period ended 30th September 2024	For the year ended 31st March 2024
<b>A</b>	<b>Cash flows from operating activities</b>		
	Net profit before taxes and extraordinary items -	<b>1,030.62</b>	<b>1,565.56</b>
	<b>Adjustments for:</b>		
(a)	Depreciation & Amortisation	626.86	1,209.48
(b)	Provision for Doubtful Debts	5.14	1.50
(c)	(Profit)/Loss on sale of fixed assets	(0.35)	(7.79)
(d)	Provision no Longer required written back	-	(87.44)
(e)	Advances written off	-	81.50
(f)	Interest income	(22.04)	(37.18)
(g)	Interest expenses	656.83	1,256.99
(h)	Bad Debts Write Off	-	87.63
(i)	Dividend received	-	(0.03)
(j)	Foreign Exchange (Gain)/Loss	30.44	(46.71)
(k)	Fair Value Changes in Financial Liabilities (FVTPL)	(3.30)	(7.55)
(l)	Credit Balances Written back	(0.00)	(0.40)
	<b>Operating profits before working capital changes</b>	<b>2,324.20</b>	<b>4,015.56</b>
	<b>Adjustments for:</b>		
(a)	(Increase)/ decrease in trade and other receivables	(1,833.93)	(1,228.62)
(b)	(Increase)/ decrease in other non current financial assets	(0.07)	(1.53)
(c)	(Increase)/ decrease in other non-financial assets	(118.33)	101.91
(d)	(Increase)/ decrease in inventories	(847.47)	715.89
(e)	(Increase)/ decrease in other current financial assets	(23.79)	67.52
(f)	Increase/(decrease) in trade payables	1,008.80	158.37
(g)	Increase/(decrease) in other financial liabilities	(116.87)	252.71
(h)	Increase/(decrease) in other current liabilities	301.71	(23.15)
(i)	Increase/(decrease) in Provisions	28.19	49.16
	<b>Cash generated from operations</b>	<b>722.44</b>	<b>4,107.82</b>
(a)	Income tax paid	(259.61)	(339.16)
	<b>Net cash from operating activities</b>	<b>462.83</b>	<b>3,768.66</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
(a)	Payments for PPE and Intangible assets (including lease premium)	(2,129.29)	(1,924.47)
(b)	Proceeds from sale of PPE	0.40	29.33
(c)	Interest received	22.04	37.18
(d)	Dividend Received	-	0.03
(e)	(Increase)/ decrease in fixed deposits	(114.99)	(50.54)
	<b>Net cash from investing activities</b>	<b>(2,221.84)</b>	<b>(1,908.47)</b>

Sr. No.	Particulars	For the period ended 30th September 2024	For the year ended 31st March 2024
<b>C</b>	<b>Cash flows from financing activities</b>		
(a)	Proceeds from Long Term Borrowings	1,337.12	744.82
(b)	Repayment of Long Term Borrowings	(421.08)	(1,631.39)
(c)	Proceeds from Short Term Borrowings	1,681.04	555.57
(d)	Interest paid	(1,143.14)	(1,151.67)
	<b>Net cash used in financing activities</b>	<b>1,453.94</b>	<b>(1,482.67)</b>
(a)	Net increase in cash and cash equivalents	(305.07)	377.52
(b)	Cash and cash equivalents at beginning of period	406.43	28.91
(c)	Cash and cash equivalents at the end of period	101.36	406.43

**Note to Cash Flow Statement**

Cash Flow statement has been prepared under indirect method as set out in Ind AS 7 Statement of Cash Flow.

**Notes:**

3	The Company operates only in one segment, i.e. "Manufacturing of Metal Castings".
4	The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind As-34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies accepted in India and is in compliance with presentation and disclosure requirements of regulation 33 of the SEBI (LODR) Regulations 2015 as amended.
5	The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 12th November 2024.
6	<p>The Board of Directors, in their meeting held on 14 March 2024, have approved the issuance of equity shares of the Company for an amount up to 4900 lakhs by way of rights issue to the eligible equity shareholders of the Company as on the record date in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI Listing Regulations, the Companies Act, 2013 and Rules made thereunder as amended from time to time. Accordingly, company on 11 June 2024, filed Draft letter of offer to Stock exchanges regarding Issue of Right shares.</p> <p>The Company at its right issue committee meeting held on 12th October 2024` has allotted 14,13,000 rights equity shares of Face value of Rs. 10 each issued at a premium of Rs.315 per share, total price of Rs.325 per share. Company have raised Rs.4592.25 lakhs through this right issue. Subsequent to the reporting date, on 12th October 2024, allotment process was completed.</p>
7	Figures for the previous period are regrouped or reclassified wherever necessary.

Kolhapur

12th November 2024

**For and on behalf of Board of Directors**

Sachin

Rajendra

Shirgaokar

Sachin R. Shirgaokar

Chairman and Managing Director

DIN:00254442

Digitally signed by  
Sachin Rajendra  
Shirgaokar  
Date: 2024.11.12  
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## **M/s D A B & ASSOCIATES**

Chartered Accountants

C. S. No.221, B-1, 'E' WARD,  
Rajhans Apartment, 2<sup>nd</sup> Floor,  
Flat No. S-6, Opposite D Mart,  
Tarabai Park,  
Kolhapur- 416003  
Contact no. 9175444926  
Email - [guruprasad\\_bobhate@dabassociates.in](mailto:guruprasad_bobhate@dabassociates.in)

### **Limited Review Report**

**Independent Auditor's Review Report on the Unaudited quarterly and half yearly financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,  
The Board of Directors  
**Synergy Green Industries Limited**  
392 E-Ward, Shahupuri,  
Kolhapur – 416001.

We have reviewed the accompanying statement of Unaudited Financial Results of **Synergy Green Industries Limited** (the "Company") for the quarter and half year ended 30<sup>th</sup> September, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. It has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting

## **M/s DAB & Associates**

Chartered Accountants

standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### **For M/s D A B & ASSOCIATES**

Chartered Accountants

Firm Registration No. 101119W

**GURUPRAS**  
**AD SURESH**  
**BOBHATE**

Digitally signed by  
GURUPRASAD  
SURESH BOBHATE

Guruprasad Bobhate

Partner

Membership No.198670

UDIN: 24198670BKGQTM9184

Place: Kolhapur

Date: 12<sup>th</sup> November 2024