

**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



February 14, 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.

Scrp Code : 541929

Security ID : SGIL

**Subject : Disclosure of information under Regulation 30(12) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In compliance of Regulation 30 (12) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company wish to disclose "Management Note" on financial results for the quarter ended on December 31, 2023.

A copy of the "Management Note" is enclosed herewith.

Kindly take the same on record.

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

**Nilesh Mohan  
Mankar**

Digitally signed by Nilesh Mohan Mankar  
DN: cn=Nilesh Mohan Mankar, o=Synergy Green Industries Limited, email=nilesh@synergygreenind.com, pseudonym=23cc17b8743c4183a7e12bc98e6401a  
, 2.5.4.20=162efb660a80d5269f6f399246f2be040  
6010764243667afca4978e81540,  
postalCode=416012, st=Maharashtra,  
serialNumber=9a2c1194795c4a4624b30364ac48  
ad38fca603aceb0c0b1956a99e9e4b5161,  
cn=Nilesh Mohan Mankar  
Date: 2024.02.14 12:57:00 +05'30'

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

Encl: As above

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**Date: 14.02.2024**

**Subject: Financial results for the period of Q3 FY 2023-24**

**Dear Investors,**

Synergy Green Industries Ltd is pleased to update you on Third quarter of FY 2023-24 financial results as per following:

1. Up to third quarter of FY 2023-24, recorded a net revenue of Rs.244.81 Crores as against Rs.204.81 Crores in the corresponding period of previous year and attained 19.5% growth.
2. During the reporting period, absolute PBDIT stands at Rs 30.47 Crores as against Rs 15.78 Crores in the corresponding period previous year and achieved 93.1% growth.
3. Up to third quarter of FY 2023-24, PBDIT margin stands at 12.45% as against 7.70% during last year same period. Margin improvement is supported by stable raw material prices and revenue growth.
4. Considering present schedules, around 16% revenue growth is expected for the year FY 2023-24 and PBDIT margins are estimated to be around 13%.
5. Board has given in principle approval for FY 2024-25 CAPEX of Rs 150 Crores for Foundry, Machining & Renewables. With respect to funding requirement for expansion will be discussed in upcoming board meetings.
6. Techno-Commercials discussions concluded with Envision Wind Power Technology (3 MW parts) & Nordex India (5 MW parts) and expecting development orders shortly. Envision is a Chinese MNC and one of top global wind OEM with one of their Indian assembly plants located at Pune having an order book of 6 GW from domestic market. Nordex India is a European OEM will be assembling these turbines in India for Europe market. With completion of product development during FY 2024-25, around 10,000 TPA capacity utilization is projected for upcoming years from these products.

Summary of financial results for the third quarter of FY 2023-24 are as per following:

All figures in Rs Crore

Particulars	Q3 FY 2023-24	Q3 FY 2022-23	FY 2022-23
Period	(9 Months)	(9 Months)	(12 Months)
Total Income	244.81	204.81	290.15
Profit before Depreciation, Interest and Tax (PBDIT)	30.47	15.78	26.76
<b>PBDIT Margin</b>	<b>12.45%</b>	<b>7.70%</b>	<b>9.22%</b>
Profit/(Loss) before Tax	11.62	(3.89)	0.69
Tax Expenses Deferred Tax Liability/(Asset)	3.31	(1.33)	(0.18)
Profit/(Loss) after Tax	8.31	(2.56)	0.87

### **Disclaimer**

The aforesaid information for third quarter (Q3) of FY 2023-24 are based on prudent estimates of the Company Management and limited review by the auditors. As such the members and investors are advised to take note of it before any decision of investments.

Thanking you,  
Yours faithfully,  
**For Synergy Green Industries Ltd.**

SACHIN  
RAJENDRA  
SHIRGAOKAR

Digitally signed by SACHIN RAJENDRA SHIRGAOKAR  
DN: c=IN, o=Personal, ou=1973,  
serialNumber=132659887202538825519894,  
email=rajendra.rajendrasg@gmail.com,  
cn=SACHIN RAJENDRA SHIRGAOKAR  
Date: 2024.02.14 14:09:25 +05'30'

**Sachin R. Shirgaokar**  
**Chairman & Managing Director**  
**DIN: 00254442**