

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, 2023

**To,
The BSE Limited,
Corporate Relationship Department,
1st 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 February 14, 2023.

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 February 14, 2023 has considered and approved the following matters;

1. Unaudited financial results for the quarter and nine months ended 31st December 2022 along with Limited Review Report.
2. Re-appointment of Mr. Vendavagali S. Reddy (DIN: 03425960), Executive Director with the same remuneration for the further period of three years subject to approval of the members.
3. Continuation of the same remuneration of Mr. Sachin Shirgaokar (DIN:00254442), Chairman & Managing Director and Mr. Sohan Shirgaokar (DIN:00217631), Joint Managing Director of the Company for further period of three years subject to approval of the members.
4. Re-appointment of Mr. Dattaram P. Kamat (DIN:02081844) as an Independent Director for the second term of five years subject to approval of the members.

5. Re-appointment of Dr. Mallappa R. Desai (DIN:01625500) and Mrs. Prabha Kulkarni (DIN:00053598) under regulation 17(1A) of SEBI (LODR) Regulations 2015 as an Independent Directors for second term of three years respectively subject to approval of the members.
6. Notice of Postal Ballot for obtaining the consent of members of the Company to take approval for point no. 1 to 5 as mentioned above.

The meeting of the Board of Directors was commenced at 12.30 p.m. and concluded at 1.30 p.m.

Kindly take the same on your record and acknowledge the receipt.

Yours Faithfully,
For Synergy Green Industries Limited



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



Encl: As above

M/s DAB & Associates
Chartered Accountants

C. S. No.221, B-1, 'E' WARD,
Rajhans Apartment, 2nd Floor,
Flat No. S-6, Opposite D Mart,
Tarabai Park,
Kolhapur- 416003
Contact no. 9175444926
Email -guruprasad_bobhate@dabassociates.in

Independent Auditor's Review Report

on unaudited quarterly and nine months ended financial results of the Synergy Green Industries Limited 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, Assembly Road,
Shahupuri, Kolhapur - 416001.

We have reviewed the accompanying statement of unaudited Financial Results (the "statement") of Synergy Green Industries Limited (the "Company") for the quarter and nine months ended 31st December 2022, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with 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 principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditors 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 analytical procedures 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.



M/s DAB & Associates

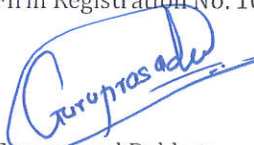
Chartered Accountants

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 standards prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder 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 DAB & Associates

Chartered Accountants

Firm Registration No. 101119W


Guruprasad Bobhate
Partner



Membership No.198670

Place: Kolhapur

Date: 14th February 2023

UDIN: 23198670BGZGKS2862

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended on
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.22
		(Unaudited)	Unaudited	Unaudited	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	6,781.24	8,503.80	7,056.51	20,452.83	20,156.63	28,377.27
	Other income	8.66	16.46	26.94	28.38	88.24	114.42
	Total income	6,789.90	8,520.26	7,083.45	20,481.21	20,244.87	28,491.69
2	Expenses						
(a)	Cost of materials consumed	3,332.17	3,723.57	3,496.76	10,000.33	9,205.31	12,790.76
(b)	Changes in inventories of finished goods, work in-progress and traded goods	(485.59)	37.98	(246.24)	(1,493.73)	(197.16)	(465.34)
(c)	Employee benefit expenses	615.23	609.97	587.08	1,796.29	1,709.05	2,340.39
(d)	Finance costs	414.60	348.08	273.78	1,076.91	883.72	1,149.77
(e)	Depreciation and amortisation expense	302.14	298.92	277.72	890.42	749.50	1,063.93
(f)	Other expenses	2,682.49	3,579.97	2,781.76	8,600.30	7,949.62	11,305.55
	Total expenses	6,861.05	8,598.49	7,170.86	20,870.53	20,300.04	28,185.06
3	Profit before exceptional items and tax (1-2)	(71.15)	(78.23)	(87.41)	(389.32)	(55.17)	306.63
4	Exceptional items						
5	Profit before tax (3-4)	(71.15)	(78.23)	(87.41)	(389.32)	(55.17)	306.63
6	Tax expense						
i	Current tax						
ii	Deferred tax	1.08	(70.80)	19.75	(132.97)	(6.07)	163.81
iii	Adjustments of tax relating to earlier periods						
	Total tax expense (6)	1.08	(70.80)	19.75	(132.97)	(6.07)	163.81
7	Profit for the year/period (5-6)	(72.23)	(7.43)	(107.16)	(256.35)	(49.10)	142.82
8	Other comprehensive income / (Expense)						
(a) i	Other Comprehensive income not to be reclassified to Profit or Loss in subsequent periods	-	-	-	-	-	-
	Re-measurement gains/(losses) on defined benefit obligation	(4.03)	1.37	(7.72)	(12.07)	(23.17)	(37.67)
ii	Income tax effect on above	1.02	(0.35)	1.94	3.04	5.83	9.48
(b) i	Other Comprehensive income to be reclassified to Profit or Loss in subsequent periods						
ii	Income tax effect on above						
	Total other Comprehensive income for the year/period, net of tax (8)	(3.01)	1.03	(5.78)	(9.03)	(17.34)	(28.19)
9	Total Comprehensive income for the period, net of tax (7+8)	(75.24)	(6.40)	(112.94)	(265.39)	(66.44)	114.63
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						2,003.38
12	Basic and Diluted E.P.S. of Rs.10/- (not annualised)	(0.51)	(0.05)	(0.76)	(1.81)	(0.35)	1.01

Notes:

- The Company operates only in one segment, i.e. "Manufacturing of Metal Castings".
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 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 14th February, 2023 and limited review of the same was carried out by the Statutory auditors of the Company.
- Figures for the previous period are regrouped or reclassified wherever necessary.

For Synergy Green Industries Ltd.


Sachin B. Shirgaokar
Chairman & Managing Director
Date : 14th February 2023

