

Corp. Office :-

392, 'E' Ward,
Assembly Road, Shahupuri,
Kolhapur - 416 001, Maharashtra, INDIA.
T 0231 - 2658375

Works :-

Plot No. C - 18,
Five Star MIDC, Kagal,
Kolhapur - 416 216, Maharashtra, INDIA.
T 0231 - 2305311, 2305312

W www.synergygreenind.com

PAN : AAOCS8603A

CIN : U27100PN2010PLC137493



The Department of Corporate Services,
BSE Limited, P J Towers,
Dalal Street, Mumbai -400001
India.

12th November, 2019

Scrip Code : 541929

Security ID : SGIL

Subject : Outcome of Board Meeting held on 12th November, 2019.

Dear Sir/Madam,

In compliance of Regulation 30 and 33 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 on 12th November, 2019 at Hotel Pavillion, 392, E-Ward, Shahupuri, Kolhapur, has considered and approved standalone unaudited financial results and Limited Review Report issued by Statutory Auditors for the half year ended on 30th September 2019.

A copy of standalone unaudited financial results along with the Independent Auditors limited review report are attached herewith.

The above information is available on company's web site www.synergygreenind.com and on the stock exchange website: www.bseindia.com

The meeting of the Board of Directors commenced at 12.00 p.m. and concluded at 3.30 p.m.

Kindly take the same on record.

Yours Faithfully,
For Synergy Green Industries Limited

Nilesh M. Mankar
Company Secretary and Compliance Officer



Encl: As above



M/s P.G. BHAGWAT
CHARTERED ACCOUNTANTS

CS No. 221, B-1 E ward,
Rajhans Apartment, 2nd Floor,
Flat no S-6, Opp. D mart,
Tarabai Park - Kolhapur 416003
Phone: (0231) - 2659546

**Independent Auditor's Review Report on Standalone Half Yearly Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015**

The Board of Directors,
Synergy Green Industries Limited
392, E Ward, Assembly Road,
Shahupuri, Kolhapur-416001

We have reviewed the accompanying standalone statement of unaudited financial results of **Synergy Green Industries Limited (the "Company")** for six months ended September 30, 2019, standalone unaudited balance sheet as at September 30, 2019 and statement of cashflows for the six months ended September 30, 2019 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures in cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with accounting standards prescribed under section 133 of Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report 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.

Head Office - Pune
Branches - Mumbai, Belgaum, Dharwad, Hubli




M/s P. G. BHAGWAT
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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR M/S P. G. BHAGWAT
Chartered Accountants
Firm Registration Number: 101118W



Place: Kolhapur
Date: November 12, 2019


Akshay B. Kotkar
Partner

Membership No.: 140581
UDIN: 19140581AAAACR4848

SYNERGY GREEN INDUSTRIES LIMITED
 Regd. Office : 392 E ward, Shahupuri, Assembly Road, Kolhapur - 416001
 E mail : cs@synergygreenind.com.com., Web : www.synergygreenind.com
 CIN : L27100PN2010PLC137493

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2019

(Rs. In Lakh except per share data)

| Sr. No. | Particulars | Six Month Ended 30.09.2019 | Preceding Six Months Ended 31.03.2019 | Corresponding Six Months Ended in the Previous year 30.09.2018 | Previous Year Ended 31.03.2019 |
|-----------|---|-------------------------------|---|--|--------------------------------------|
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | INCOME | | | | |
| | a. Revenue from operations (net of excise duty) | 10,195.01 | 9,001.84 | 7,500.63 | 16,502.47 |
| | b. Other income | 70.44 | 28.00 | 25.11 | 53.11 |
| | Total Income | 10,265.45 | 9,029.84 | 7,525.74 | 16,555.58 |
| 2 | EXPENSES | | | | |
| | a. Cost of Raw materials and components consumed | 3,581.90 | 3,544.02 | 2,831.91 | 6,375.93 |
| | b. Purchases of stock-in-trade | - | - | - | - |
| | c. Changes in inventories of finished goods and work-in-progress | 515.98 | (312.60) | (304.43) | (617.03) |
| | d. Employee benefits expense | 476.37 | 449.78 | 369.48 | 819.26 |
| | e. Finance costs | 484.24 | 460.40 | 402.30 | 862.70 |
| | f. Depreciation and amortisation expense | 329.23 | 362.59 | 322.90 | 685.49 |
| | g. Other expenses | 4,552.47 | 4,158.57 | 3,755.67 | 7,914.24 |
| | Total expenses | 9,940.19 | 8,662.76 | 7,377.83 | 16,040.59 |
| 3 | Net Profit before exceptional and extraordinary items and tax (1-2) | 325.26 | 367.08 | 147.91 | 514.99 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Net Profit before extraordinary items and tax (3-4) | 325.26 | 367.08 | 147.91 | 514.99 |
| 6 | Extra-ordinary items | - | - | - | - |
| 7 | Net Profit before tax (5-6) | 325.26 | 367.08 | 147.91 | 514.99 |
| 8 | Tax expense | 140.86 | 46.12 | 14.23 | 60.35 |
| | a. Current Tax | 54.29 | 36.36 | 11.64 | 48.00 |
| | b. Deferred Tax | 140.86 | 46.12 | 14.23 | 60.35 |
| | c. MAT Credit Entitlement | (54.29) | (36.36) | (11.64) | (48.00) |
| 9 | Net Profit for the Period (7-8) | 184.40 | 320.96 | 133.68 | 454.64 |
| 10 | Paid up Equity Share Capital (Face Value of Rs. 10/-each) | 1,413.00 | 1,413.00 | 1,413.00 | 1,413.00 |
| 12 | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting Year | - | - | - | 1,326.12 |
| 11 | Basic and Diluted EPS of Rs. 10/- each (Before and After extraordinary items, not annualised) | 1.31 | 2.27 | 1.26 | 3.68 |


For Synergy Green Industries Ltd.

S.R. Shingde
 Sachin R. Shingde
 Managing Director




| Notes: | | (Rs. In Lakh) | |
|--|--|------------------|--|
| 1 | Disclosure of Standalone Statement of Assets and Liabilities (Balance Sheet) | | |
| Particulars | As at | | |
| | 30.09.2019 | 31.03.2019 | |
| | Unaudited | Audited | |
| EQUITY AND LIABILITIES | | | |
| 1. Shareholders' funds | | | |
| (a) Share capital | 2,484.00 | 2,484.00 | |
| (b) Reserves and surplus | 1,510.52 | 1,326.12 | |
| (c) Money received against share warrants | - | - | |
| Sub-total - Shareholders' funds | 3,994.52 | 3,810.12 | |
| 2. Share application money pending allotment | - | - | |
| 3. Non-current liabilities | | | |
| (a) Long-term borrowings | 2,283.95 | 2,217.49 | |
| (b) Deferred tax liabilities (net) | - | - | |
| (c) Other long-term liabilities | 0.12 | 0.12 | |
| (d) Long-term provisions | 36.56 | 33.70 | |
| Sub-total - Non-current liabilities | 2,320.63 | 2,251.31 | |
| 4. Current liabilities | | | |
| (a) Short-term borrowings | 2,770.61 | 2,165.39 | |
| (b) Trade payables | | | |
| Total Outstanding dues of Creditors other than micro and small enterprises | 4,129.16 | 5,094.22 | |
| Total Outstanding dues of micro and small enterprises | 101.61 | 67.12 | |
| (c) Other current liabilities | 1,437.36 | 1,058.30 | |
| (d) Short-term provisions | 22.23 | 4.12 | |
| Sub-total - Current liabilities | 8,460.97 | 8,389.15 | |
| TOTAL - EQUITY AND LIABILITIES | 14,776.12 | 14,450.58 | |
| ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Fixed assets | | | |
| - Tangible Assets | 3,038.27 | 3,269.91 | |
| - Intangible Assets | 97.07 | 11.57 | |
| - Capital Work in Process | 1,461.61 | 363.29 | |
| Intangibles under Development | - | 67.14 | |
| (b) Non-current investments | - | - | |
| (c) Deferred tax assets (net) | 384.04 | 524.90 | |
| (d) Long-term loans and advances | 809.65 | 234.57 | |
| (e) Other non-current assets | 15.96 | 20.93 | |
| Sub-total - Non-current assets | 5,806.60 | 4,492.31 | |
| 2 Current assets | | | |
| (a) Current investments | - | - | |
| (b) Inventories | 4,337.28 | 4,809.05 | |
| (c) Trade receivables | 2,138.08 | 2,927.33 | |
| (d) Cash and Bank Balance | 1,371.68 | 1,325.95 | |
| (e) Short-term loans and advances | 5.47 | 12.38 | |
| (f) Other current assets | 1,117.01 | 883.56 | |
| Sub-total - Current assets | 8,969.52 | 9,958.27 | |
| TOTAL - ASSETS | 14,776.12 | 14,450.58 | |

For Synergy Green Industries Ltd.


Sachin R. Shargaokar
Managing Director



| 2 | Statement of Cash Flow | | | (Rs. In Lakh) |
|--|---|--|-------------------|---------------|
| | Particulars | Half Year Ended | | Year Ended |
| | | 30.09.2019 | 30.09.2018 | 31.03.2019 |
| | | Unaudited | Unaudited | Audited |
| A. Cash flow from operating activities | | | | |
| Net Profit before tax | 325.26 | 147.91 | 514.99 | |
| Adjustments for | | | | |
| Depreciation & Amortisation | 329.23 | 322.90 | 685.49 | |
| Loss/(profit) on sale of Fixed assets | - | - | (0.97) | |
| Interest income | (46.40) | (4.76) | (47.32) | |
| Dividend income | - | - | - | |
| Finance Costs | 484.24 | 402.30 | 862.70 | |
| Operating Profit/ (Loss) before working capital changes | 1,092.33 | 868.34 | 2,014.88 | |
| (Increase)/decrease in trade and other receivables | 568.00 | 506.13 | (1,024.25) | |
| (Increase)/decrease in Inventories | 471.78 | (700.42) | (1,043.94) | |
| Increase/(decrease) in trade and other payables | (595.63) | (756.84) | (198.49) | |
| Cash generated from operations | 1,536.48 | (82.79) | (251.80) | |
| Income tax paid | (39.93) | (29.23) | (42.69) | |
| Net cash flow from Operating activities | 1,496.55 | (112.02) | (294.49) | |
| B. Cash flow from investing activities | | | | |
| Purchase of and Advance given against Capital assets | (1,735.02) | (415.40) | (1,195.28) | |
| Proceeds from sale of Fixed assets | - | - | 18.00 | |
| Fixed Deposits with original maturity above 3 months (Net) | (46.49) | 149.12 | (1,070.65) | |
| Interest received | 46.48 | (23.69) | 50.80 | |
| Deposits given/received to/ from third parties | - | - | - | |
| Net cash flow from Investing activities | (1,735.04) | (289.97) | (2,197.12) | |
| C. Cash flow from financing activities | | | | |
| Proceeds from issue of Share Capital | - | 2,458.72 | 2,458.72 | |
| Share Application Money (Pending allotment) | - | - | - | |
| Repayment/proceed of/from borrowings (net) | 722.41 | (186.16) | 900.27 | |
| Finance Costs | (484.28) | (402.48) | (862.77) | |
| Dividends paid | - | - | - | |
| Net cash flow from Financing activities | 238.12 | 1,870.08 | 2,496.22 | |
| Net increase / (decrease) in Cash and Cash Equivalents | (0.37) | 1,468.10 | 4.61 | |
| Cash and Cash Equivalents at the beginning of the year | 9.50 | 4.89 | 4.89 | |
| Cash and Cash Equivalents at the end of the period | 9.13 | 1,472.98 | 9.50 | |
| 3 | The company operates only in single segment, i.e. "Manufacturing of Metal Casting". | | | |
| 4 | The above financial results for the half year ended September 30, 2019 have been reviewed by the Audit Committee in their meeting and approved by the Board of Directors in their meeting held on 12th November 2019. | | | |
| 5 | The statutory Auditor of the Company has carried out limited review for the half year ended 30th September 2019 in compliance with Regulation 33 of SEBI (LODR) Regulations 2015. | | | |
| 6 | There were no investors' complaints received / pending as on 30th September 2019 | | | |
| 7 | Figures for the Previous period are regrouped or reclassified wherever necessary. | | | |
| 8 | The aforesaid financial results will be uploaded on the Company's web site www.synergygreenind.com and will also be available on the web site of BSE Limited for benefit of investors and shareholders. | | | |
| | Place: Kolhapur | For Synergy Green Industries Limited | | |
| | Date: November 12, 2019 |  Sachin Shirgaokar Managing Director | | |

