

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 12, 2025

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 : Integrated filing (Financial) for the quarter and nine months ended December 31, 2024.

Dear Sir/Madam,

Please find attached herewith the Integrated Filing (Financial) Unaudited Standalone Financial Results for the quarter and nine months ended on December 31, 2024. The same is also being made available on the website of the company i.e. www.menonindia.com.

This disclosure is being made in compliance with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with Circular No.20250102-4 issued by BSE Limited dated January 02, 2025.

Kindly take the same on your record.

Yours Faithfully,
For Synergy Green Industries Limited

Nilesh
Mohan
Mankar
Digitally signed by
Nilesh Mohan
Mankar
Date: 2025.02.12
12:55:28 +05'30'

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



Encl: As above

**INFORMATION UNDER INTEGRATED FILING (FINANCIAL)
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(In accordance with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024)

A.	Financial Results	Already submitted and attached herewith
B.	Statement on deviation or variation for proceeds of public issue, right issue, preferential issue, qualified institutions placement etc.	Already submitted and attached herewith
C.	Disclosure of outstanding default on loans and debt securities	Not Applicable
D.	Disclosure of related party transactions (Applicable only for 2 nd and 4 th quarter filing)	Not Applicable
E.	Statement on impact of audit qualifications (for audit report with Not Applicable modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (Applicable only for 4 Quarter filing)	Not Applicable



A - Financial Results

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 NINE MONTHS ENDED 31ST DEC., 2024

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.24	30.09.24	31.12.23	31.12.24	31.12.23	31.03.24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	9,712.01	8,891.44	8,821.70	26,479.55	24,399.94	32,630.97
	Other income	72.09	9.27	32.27	97.78	80.84	181.73
	Total income	9,784.10	8,900.71	8,853.97	26,577.33	24,480.78	32,812.70
2	Expenses						
(a)	Cost of materials consumed	3,571.53	3,762.87	3,130.40	10,447.93	9,818.32	13,202.09
(b)	Changes in inventories of finished goods, Work in-progress and traded goods	376.14	(291.35)	939.97	79.70	646.74	364.50
(c)	Employee benefit expenses	809.22	682.65	738.57	2,154.70	1,982.42	2,783.95
(d)	Finance costs	403.98	373.86	334.82	1,119.91	998.28	1,334.94
(e)	Depreciation and amortisation expense	360.01	323.65	312.74	986.87	886.54	1,209.48
(f)	Other expenses	3,561.89	3,425.60	3,036.93	10,056.27	8,986.27	12,352.18
	Total expenses	9,082.77	8,277.28	8,493.43	24,845.38	23,318.57	31,247.14
3	Profit before exceptional items and tax (1-2)	701.33	623.43	360.54	1,731.95	1,162.21	1,565.56
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	701.33	623.43	360.54	1,731.95	1,162.21	1,565.56
6	Tax expense						
	i Current tax	151.00	168.00	98.00	428.00	322.30	359.60
	ii Deferred tax	(44.19)	39.82	1.09	(1.36)	9.08	49.72
	iii Adjustments of tax relating to earlier periods	-	-	-	-	-	-
	Total tax expense (6)	106.81	207.82	99.09	426.64	331.38	409.32
7	Profit for the year/period (5-6)	594.52	415.61	261.45	1,305.31	830.83	1,156.24
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	0.70	0.56	(11.85)	1.89	1.37	2.51
	iii Income tax effect on above	(0.18)	(0.14)	2.99	(0.48)	(0.34)	(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)	0.52	0.42	(8.86)	1.41	1.03	1.89
9	Total Comprehensive income for the period, net of tax (7+8)	595.04	416.03	252.59	1,306.72	831.86	1,158.13
10	Paid up Equity Share Capital (Face Value of Re.10/- each)	1,554.30	1,413.00	1,413.00	1,554.30	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)	3.84	2.77	1.74	8.60	5.53	7.70

Notes:

- 1 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-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.
- 2
- 3 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 6th February, 2025 and limited review of the same was carried out by the Statutory auditors of the Company.

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 has raised Rs.4592.25 lakhs through this right issue. On 12th October 2024, allotment process was completed. Accordingly, as per Ind AS-33 Earnings per Share, E.P.S. of previous reporting periods are restated.
- 4
- 5 Figures for the previous period are regrouped or reclassified wherever necessary.

For Synergy Green Industries Ltd.

Sachin Rajendra Shirgaokar
Digitally signed by Sachin Rajendra Shirgaokar
Date: 2025.02.12 12:56:04 +05'30'

Sachin R. Shirgaokar
Chairman & Managing Director
DIN:00254442
Date: 6th February 2025

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 period to date 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 for the quarter and nine months ended December 31, 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. It 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, 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.

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 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. DAB & ASSOCIATES

Chartered Accountants

Firm Registration No. 101119W

GURUPRASAD Digitally signed
AD SURESH by GURUPRASAD
BOBHATE SURESH
BOBHATE



Guruprasad Bobhate

Partner

Membership No.198670

UDIN: 25198670BMIJXQ8701

Place: Kolhapur

Date: 06th February 2025

B. STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Statement of Deviation / Variation in utilization of funds raised through IPO	
Name of Listed Entity	Synergy Green Industries Limited
Mode of Fund Raising	Right Issue
Date of Raising Fund	October 12, 2024
Amount Raised	INR 4,592.25 Lakhs
Report filed for quarter ended on	December 31, 2024
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
Is there any Deviation / Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If yes, Date of shareholder approval	N.A.
Explanation for deviation / Variation	N.A.
Comments of Audit Committee after review	It may be noted that there is no deviation in the utilization of Issue proceeds of IPO.
Comments of auditors, if any	Auditors certified that there is no variation in the use of IPO proceeds from the objects and issued certificate accordingly.

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

INR in Lakhs

Original Objective	Modified Objective, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for half year according to applicable object	Remarks, if any
Foundry Expansion	N.A.	884.75	N.A.	11.08	N.A.	Balance amount is still with Company and will be utilized as per the instructions of Boards of Directors
Fettling Shop	N.A.	501.00	N.A.	152.34	N.A.	Balance amount is still with Company and will be utilized as per the instructions of Boards of Directors

Machine Shop	N.A.	1445.45	N.A.	219.10	N.A.	Balance amount is still with Company and will be utilized as per the instructions of Boards of Directors
Solar	N.A.	707.80	N.A.	80.28	N.A.	Balance amount is still with Company and will be utilized as per the instructions of Boards of Directors
General Corporate Expenses	N.A.	853.25	N.A.	0.00	N.A.	Amount is still with Company and will be utilized as per the instructions of Boards of Directors
Issue Expenses	N.A.	200.00	N.A.	200.00	N.A.	Amount fully utilized for the same purpose

Deviation 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.

Note:

1) On October 12, 2024, the Board has considered and approved the allotment of 14,13,000 Right Equity Shares of face value of Rs.10/- each for cash at a price of Rs.325 per Right Equity share at par ('the issue Price') in terms of Letter of Offer dated 13.09.2024 and in accordance with the Basis of Allotment finalized in consultation with the Designated Stock Exchange and the Registrar to the issue.

2) Under the Right Issue Company had raised Rs.4,592.25 lakhs out of which Rs.662.80 lakhs have been utilized for the objects as stated in the Letter of Offer and Rs.3,929.45 lakhs balance is remained up to the quarter ended on 31.12.2024.

Thanking you

Yours faithfully

For Synergy Green Industries Limited

Nilesh Mohan Mankar
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Date: 2025.02.12 12:54:44 +05'30'

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

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

To,
The Board of Directors,

SYNERGY GREEN INDUSTRIES LIMITED

392 E Ward Shahupuri, Kolhapur,
Maharashtra, India, 416001

Auditor's Certificate

1. We have been requested by SYNERGY GREEN INDUSTRIES LIMITED, Kolhapur to certify utilisation of funds raised through right issue of equity shares amounting 4,592.25 Lakhs.

Management's Responsibility for the Statement

2. The management of the SYNERGY GREEN INDUSTRIES LIMITED, Kolhapur is responsible to prepare the statement.

Auditor's Responsibility

3. It is our responsibility to express that our opinion on whether the particular in the statement is true and correct based on our examination of financial information provided by the management to us for verification.
4. We conducted our examination of the financial information in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on our examination as above, and to the best of our knowledge, and according to the information and explanations given to us, we report that the particulars in the statement are true and correct and agree with records and financial information of SYNERGY GREEN INDUSTRIES LIMITED, Kolhapur.

Restriction on Use

7. This certificate is addressed and provided to SYNERGY GREEN INDUSTRIES LIMITED, Kolhapur, solely for information of Board. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.
8. Our work was performed solely to assist management in informing Board of Directors on utilization of right issue proceeds. Our obligations in respect of this certificate are entirely separate from, and our responsibility

M/s. DAB & ASSOCIATES

Chartered Accountants

and liability are in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.

For M/s. DAB & ASSOCIATES

Chartered Accountants

Firm Registration No. 101119W

GURUPRASAD Digitally signed
by GURUPRASAD
AD SURESH SURESH
BOBHATE BOBHATE

Guruprasad Bobhate

Partner

Membership No.198670

UDIN: - 25198670BMIJXR5796



Place: Kolhapur

Date: 31-01-2025

Enclosed: - Statement

M/s. DAB & ASSOCIATES

Chartered Accountants

Statement

Utilisation of funds (payments including advances) of right issue of equity shares by Synergy Green Industries Limited as on 31st December 2024 is as below:

(INR. In Lakhs)

Sr. No.	Particulars	Amount as per Right Issue Proceeds	Fund Deployed up to December 31, 2024	Balance as on December 31, 2024
1.	Capital expenditure for enhancement of present foundry capacity of 30,000MT/Annum to enhance the foundry capacity up to 45,000 MT/Annum	884.75	11.08	873.67
2.	Capital Expenditure for setting up New Fettling Shop (Foundry Expansion) 45,000 MT/Annum Capacity at Five Star MIDC, Kagal, Kolhapur-416216	501.00	152.34	348.66
3.	Capital Expenditure to build 10,000 MT/Annum of new machining capacity at Five Star MIDC, Kagal, Kolhapur-416216, Maharashtra	1,445.45	219.10	1,226.35
4.	Installation of Solar plant for Captive consumption	707.80	80.28	627.52
5.	General Corporate Expenses	853.25	0.00	853.25
6.	Right Issue Related Expenses	200.00	200.00	0.00
	Total	4,592.25	662.80	3,929.45

M/s. DAB & ASSOCIATES

Chartered Accountants

Note: Company has deposited right issue proceeds in fixed deposit and has availed overdraft facility against the same fixed deposit. Above mentioned expenses/ advances are made out of overdraft facility.

For M/s. DAB & ASSOCIATES

Chartered Accountants

Firm Registration No. 101119W

GURUPRASAD
AD SURESH
BOBHATE

Digitally signed by
GURUPRASAD
SURESH BOBHATE



Guruprasad Bobhate

Partner

Membership No.198670

UDIN: - 25198670BBIJXR5796

Place: Kolhapur

Date: 31-01-2025