

**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



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

**June 25, 2021**

**Scrip Code : 541929  
Security ID : SGIL**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 - CRISIL Limited on the Bank Facilities & Fixed Deposits of the Company.**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, this is to inform you regarding upgradation credit rating of Long Term/ Short Term Bank facilities as well as Fixed Deposits being availed by the Company as summarized below:

<b>Tenure</b>	<b>Rating</b>
Long Term Rating	<b>'CRISIL BBB-/Stable'</b> (Upgraded from 'CRISIL BB+/Positive')
Short Term Rating	<b>'CRISIL A3'</b> (Upgraded from 'CRISIL A4+')
FD Ratings	<b>'FA-/Stable'</b> (Upgraded from 'FB+/Positive')

We are also enclosing herewith scanned copies of the letters received from **CRISIL Ratings** for your kind perusal.

We request you to please take the above information on your record.

Thanking you.

Yours faithfully,

For Synergy Green Industries Limited

A handwritten signature in black ink, appearing to read 'Nilesh M. Mankar'.

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



**Encl.: As above.**

RL/SGYGIPL/268279/BLR/0621/12001  
June 24, 2021

**Mr. S. R. Shirgaonkar**  
Managing Director  
**Synergy Green Industries Limited**  
392 E, Shahupuri  
Post Box No. 201,  
Kolhapur - 416216  
9011050068 / 0231-2658375

Dear Mr. S. R. Shirgaonkar,

**Re: Review of CRISIL Ratings on the bank facilities of Synergy Green Industries Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.101.06 Crore (Enhanced from Rs.78.02 Crore)</b>
<b>Long Term Rating</b>	<b>CRISIL BBB-/Stable (Upgraded from 'CRISIL BB+/Positive')</b>
<b>Short Term Rating</b>	<b>CRISIL A3 (Upgraded from 'CRISIL A4+')</b>

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit [www.crisil.com](http://www.crisil.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Jumana Badshah  
Associate Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisil.com](http://www.crisil.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

**CRISIL Ratings Limited**

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

## Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Proposed Term Loan	--	18.04	CRISIL BBB-/Stable
2	Bill Discounting under Letter of Credit	Bank of Baroda	5	CRISIL A3
3	Letter of credit & Bank Guarantee	Bank of Baroda	19	CRISIL A3
4	Cash Credit	Bank of Baroda	30	CRISIL BBB-/Stable
5	Bank Guarantee	Bank of Baroda	1	CRISIL A3
6	Term Loan	Bank of Baroda	28.02	CRISIL BBB-/Stable
	<b>Total</b>		<b>101.06</b>	

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June 24, 2021

**Mr. S. R. Shirgaonkar**

Managing Director

**Synergy Green Industries Limited**

392 E, Shahupuri

Post Box No. 201,

Kolhapur - 416216

9011050068 / 0231-2658375

Dear Mr. S. R. Shirgaonkar,

**Re: Review of CRISIL Rating for the Rs.14.5 Crore Fixed Deposits of Synergy Green Industries Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, upgraded the rating for the captioned Debt Programme to **“FA-/Stable”** (pronounced “F A minus rating with stable outlook”) from **“FB+/Positive”** (pronounced “F B plus rating with positive outlook”). This rating indicates that the degree of safety regarding timely payment of interest and principal is satisfactory. Changes in circumstances can affect such issues more than those in the higher rated categories.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned programme at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating.

Should you require any clarification, please feel free to get in touch with us.

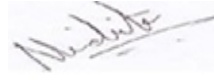
With warm regards,

Yours sincerely,



Jumana Badshah

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



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