

**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



**November 12, 2022**

**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.**

**Scrip Code : 541929**

**Security ID : SGIL**

**Subject : Outcome of Board Meeting held on November 12, 2022.**

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 November 12, 2022 has considered the following matters;

1. Unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September 2022 along with Limited Review Report.

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

## 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 HALF YEAR ENDED 30th SEPT 2022

( Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended on
		30.09.22	30.06.22	30.09.21	30.09.22	30.09.2021	31.03.22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	Revenue from operations	8,503.80	5,167.79	7,983.47	13,671.59	13,100.12	28,377.27
	Other income	16.46	3.26	29.10	19.72	61.30	114.42
	<b>Total income</b>	<b>8,520.26</b>	<b>5,171.05</b>	<b>8,012.57</b>	<b>13,691.31</b>	<b>13,161.42</b>	<b>28,491.69</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	3,723.57	2,944.59	3,386.48	6,668.16	5,723.65	12,790.76
(b)	Changes in inventories of finished goods, work in-progress and traded goods	37.98	(1,046.12)	495.78	(1,008.14)	49.08	(465.34)
(c)	Employee benefit expenses	609.97	571.09	588.81	1,181.06	1,121.97	2,340.39
(d)	Finance costs	348.08	314.23	296.73	662.31	609.94	1,149.77
(e)	Depreciation and amortisation expense	298.92	289.36	236.53	588.28	471.78	1,063.93
(f)	Other expenses	3,579.97	2,337.84	2,982.78	5,917.81	5,152.76	11,305.55
	<b>Total expenses</b>	<b>8,598.49</b>	<b>5,410.99</b>	<b>7,987.11</b>	<b>14,009.48</b>	<b>13,129.18</b>	<b>28,185.06</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(78.23)</b>	<b>(239.94)</b>	<b>25.46</b>	<b>(318.17)</b>	<b>32.24</b>	<b>306.63</b>
4	Exceptional items						
5	<b>Profit before tax (3-4)</b>	<b>(78.23)</b>	<b>(239.94)</b>	<b>25.46</b>	<b>(318.17)</b>	<b>32.24</b>	<b>306.63</b>
6	<b>Tax expense</b>						
	i Current tax					-	
	ii Deferred tax	(70.80)	(63.24)	(12.20)	(134.05)	(25.82)	163.81
	iii Adjustments of tax relating to earlier periods			(0.95)			
	Total tax expense (6)	(70.80)	(63.24)	(13.15)	(134.05)	(25.82)	163.81
7	<b>Profit for the year/period (5-6)</b>	<b>(7.43)</b>	<b>(176.70)</b>	<b>38.61</b>	<b>(184.12)</b>	<b>58.06</b>	<b>142.82</b>
8	<b>Other comprehensive income / (Expense)</b>						
(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	1.37	(9.42)	(11.50)	(8.04)	(15.45)	(37.67)
	iii Income tax effect on above	(0.35)	2.37	2.90	2.02	3.89	9.48
(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)	1.03	(7.05)	(8.61)	(6.02)	(11.56)	(28.19)
9	<b>Total Comprehensive income for the period, net of tax (7+8)</b>	<b>(6.41)</b>	<b>(183.74)</b>	<b>30.00</b>	<b>(190.15)</b>	<b>46.50</b>	<b>114.63</b>
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	<b>Basic and Diluted E.P.S. of Rs.10/- (not annualised )</b>	<b>(0.05)</b>	<b>(1.25)</b>	<b>0.27</b>	<b>(1.30)</b>	<b>0.41</b>	<b>1.01</b>

## Notes

## 1. STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

Sr. No.	Particulars	30-Sep-2022	31-Mar-2022
	<b>ASSETS</b>		
<b>I.</b>	<b>Non-current assets</b>	<b>8,690.68</b>	<b>8,566.57</b>
	(a) Property, plant and equipment	7,185.51	7,590.22
	(b) Capital work-in-progress	838.16	689.59
	(c) Investment property	-	-
	(d) Other Intangible assets	14.71	21.13
	(e) Intangible assets under development	-	-
	(f) Deferred Tax Assets (net)	92.80	-
	(g) Financial assets		
	(i) Investments	0.25	-
	(ii) Loans	-	-
	(iii) Other financial assets	15.44	15.44
	(h) Other non-current assets	543.81	250.19
<b>II.</b>	<b>Current assets</b>	<b>12,542.05</b>	<b>10,851.55</b>
	(a) Inventories	6,936.39	6,064.82
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	3,977.17	3,236.81
	(iii) Cash and cash equivalents	36.65	8.62
	(iv) Bank balance other than (iii) above	493.29	183.79
	(v) Loans	-	-
	(vi) Other financial assets	234.69	334.98
	(c) Assets held for sale	-	-
	(d) Current tax assets (net)	-	-
	(d) Other current assets	863.86	1,022.53
	<b>Total Assets</b>	<b>21,232.73</b>	<b>19,418.12</b>

Sr. No.	Particulars	30-Sep-2022	31-Mar-2022
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>	<b>3,226.23</b>	<b>3,416.38</b>
	(a) Equity share capital	1,413.00	1,413.00
	(b) Other equity	1,813.23	2,003.38
	<b>Liabilities</b>		
<b>I.</b>	<b>Non-current liabilities</b>	<b>4,068.27</b>	<b>4,746.78</b>
<b>II.</b>	<b>Current liabilities</b>	<b>13,938.23</b>	<b>11,254.96</b>
	(a) Financial liabilities		
	(i) Borrowings	6,489.32	3,919.07
	(ii) Trade and other payables		
	a) Total outstanding dues of Micro and Small Enterprises	31.79	54.06
	b) Total outstanding dues other than (ii)(a) above	6,250.15	6,421.63
	(iii) Other financial liabilities	777.10	583.12
	(b) Other current liabilities	277.30	214.57
	(c) Short-term provisions	112.58	62.51
		-	-
	<b>Total Equity and Liabilities</b>	<b>21,232.73</b>	<b>19,418.12</b>

## 2. UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPT 2022

(Rs. In Lakhs)

Sr. No.	Particulars	For the period ended 30 Sept 2022	For the year ended 31 Mar 2022
<b>A</b>	<b>Cash flows from operating activities</b>		
	Net profit before taxes and extraordinary items -	<b>(318.17)</b>	<b>306.63</b>
	<b>Adjustments for:</b>		
(a)	Depreciation - Other than ROU	588.28	1063.93
(b)	(Profit)/Loss on sale of fixed assets	(9.62)	(30.75)
(c)	Interest income	(10.10)	(27.41)
(d)	Provision for Doubtful Debts	0.00	78.71
(e)	Interest expenses	662.31	1149.77
	<b>Operating profits before working capital changes</b>	<b>912.70</b>	<b>2540.88</b>
	<b>Adjustments for:</b>		
(a)	(Increase)/decrease in trade receivable	(740.36)	(430.81)
(b)	(Increase)/decrease in other financial assets	100.29	321.92
(c)	(Increase)/decrease in other non-financial assets	(119.11)	(3.34)
(d)	(Increase)/decrease in inventories	(871.53)	(764.83)
(e)	Increase/(decrease) in trade payables	(193.76)	825.18
(f)	Increase/(decrease) in other financial liabilities	247.53	33.07
(g)	Increase/(decrease) in other non-financial liabilities	62.73	162.15
(h)	Increase/(decrease) in Provisions	39.95	35.70
	<b>Cash generated from operations</b>	<b>(561.57)</b>	<b>2719.92</b>
(a)	Income tax paid	6.55	(88.29)
	<b>Net cash from operating activities</b>	<b>(568.12)</b>	<b>2808.21</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
(a)	Purchase of fixed assets	(334.64)	(2639.86)
(b)	Proceeds from sale of other fixed assets	18.50	103.36
(c)	Interest received	0.82	27.41
(d)	Investment in Fixed Deposits	(309.50)	(4.93)
(e)	Purchase of Investments	(0.25)	0.00
	<b>Net cash from investing activities</b>	<b>(625.08)</b>	<b>(2514.02)</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
(a)	Net Proceeds /(Repayment) of Long Term Borrowings	1883.54	610.49
(b)	Interest paid	(662.31)	(1111.97)
	<b>Net cash used in financing activities</b>	<b>1221.22</b>	<b>(501.48)</b>
(a)	Net increase in cash and cash equivalents	28.03	(207.29)
(b)	Cash and cash equivalents at beginning of period	8.62	215.91
(c)	Cash and cash equivalents at the end of period	36.65	8.62

### Notes to Cash Flow Statement

- 1 Cash Flow statement has been prepared under indirect method as set out in Ind AS 7 Statement of Cash Flow.

3 The Company operates only in one segment, i.e. "Manufacturing of Metal Castings".

4 These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

5 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 12th November, 2022 and limited review of the same was carried out by the Statutory auditors of the Company.

6 Figures for the previous period are regrouped or reclassified wherever necessary.

Kolhapur

12th November 2022

**For and on behalf of Board of Directors**

SACHIN  
RAJENDRA  
SHIRGAOKAR

Digitally signed by SACHIN RAJENDRA SHIRGAOKAR  
DN: cn=S, o=Personal, email=S.S.,  
email=sachinrajendra.shirgaokar@ymail.com,  
c=IN, st=Maharashtra, postalCode=414001,  
serialNumber=11214564712108113080, uri=#URI=#,  
dnQualifier=SACHIN RAJENDRA  
SHIRGAOKAR  
Date: 2022.11.12 09:42:38 +05'30'

**Sachin R. Shirgaokar  
Chairman and  
Managing Director**

**Independent Auditor's Review Report on Unaudited Quarterly and Year 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 (the "Company") for the quarter and six months ended September 30, 2022, unaudited Balance sheet as on September 30, 2022 and statement of cashflows for the six months ended September 30, 2022 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in 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 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 conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.





## M/s DAB & Associates

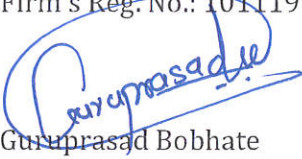
Chartered Accountants

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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's Reg. No.: 101119W

  
Gurusprasad Bobhate

Partner

M. No. 198670



Kolhapur

Date: 12<sup>th</sup> November 2022

UDIN: 22198670BCWXGR6607