

**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



**December 07, 2024**

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**

**Sub: Audio Recording of Conference Call with Analysts / Investors which was held on 6<sup>th</sup> December 2024.**

**Ref: Regulation 30 & 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir,**

This is in continuation of our letter dated December 04, 2024 giving intimation of the subject mentioned conference call.

In terms of the subject referred Regulations read with its Clause 15 of Para A of Part A of Schedule III, we would like to inform you that the audio recording of the said call has been uploaded on the website of the Company (<https://www.synergygreenind.com>). This can be accessed at the following link.

Link: <https://synergygreenind.com/investors-relations/>

The transcript for the said call will be shared with the Stock Exchanges and will also be uploaded on the Company's website in due course. This is for your information and records.

This is for your information and records.

Yours faithfully,

**For Synergy Green Industries Ltd.**

Nilesh Mohan

Mankar

Digitally signed by Nilesh Mohan  
Mankar  
Date: 2024.12.07 11:02:43 +05'30'

**Nilesh M. Mankar**

**Company Secretary & Compliance Officer**

**Memb.No.A39928**





**SYNERGY**  
**GREEN**  
INDUSTRIES LTD



# Disclaimer

**This presentation has been prepared by Synergy Green Industries Ltd (SGIL) solely for informational purposes.** The information contained herein does not constitute or form part of any offer or invitation to sell, or any solicitation of an offer to purchase or subscribe for, any securities of the Company, nor shall it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

**The information contained in this presentation is provided as of the date hereof and is subject to change without notice. This presentation contains statements that constitute forward-looking statements.** These statements include descriptions regarding the intent, belief, or current expectations of the Company or its officers and may involve risks and uncertainties. **Such forward-looking statements are not guarantees of future performance, and actual results may differ materially from those projected.** Factors that could cause actual results to differ materially from those indicated in such forward-looking statements include, but are not limited to, changes in global and national economic conditions, changes in market conditions, competitive developments, regulatory changes, and other unforeseen events.




No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, or correctness of the information or opinions contained in this presentation. Neither the Company nor any of its affiliates, advisers, or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

This presentation should not be construed as legal, tax, investment, or other advice. Each recipient should conduct its own investigation and analysis of the Company and the information contained herein, and is advised to seek its own professional advice on the legal, tax, regulatory, financial, and accounting implications of any investment decision.

The distribution of this presentation in certain jurisdictions may be restricted by law, and recipients of this presentation should inform themselves about, and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of any such jurisdiction.

**By attending or receiving this presentation, you agree to be bound by the foregoing limitations.**

# Agenda

- |    |   |         |
|----|---|---------|
| 01 |  Brief Introduction    | 05 mins |
| 02 |  Investor Presentation | 10 mins |
| 03 |  Q&A Session           | 45 mins |

# Guidelines for the call

- All Participants are kept on LISTEN ONLY MODE by the Host
- All Participants are requested NOT to RECORD the CALL
- Questions from the Participants will be addressed in the Q&A Session at the END of the Investor Presentation by the management
- During the Q&A, when called out by the moderator we request you to INTRODUCE yourself with your name, organization and the question
- Participants having Multiple Questions can EMAIL US on the EMAIL ID mentioned in CHAT BOX, and management will make best possible efforts to respond within 7 days

Thank you for your co-operation.



# Introduction

# Synergy Green Industries Ltd





## Shirgaokar Brothers Group (Since 1913)

**Major Businesses:** Sugar, Foundry,  
General Engineering, IT & Hospitality

**Annual Revenue:** Rs 2,700 Crores

### Group Companies



The Ugar Sugar Works Ltd.



## Panelists for the Session



**V Srinivasa Reddy, (54)**  
*Executive Director*

### Education:

B Tech (Mech), M Tech Mfg, Exec  
MBA – IIM Bangalore

### Experience (30 Yrs)

Previously worked for corporates  
like L&T, ISGEC & Simplex in  
establishing plants and  
managing businesses and joined  
Synergy Green from inception.



**Shreya Shirgaokar, (29)**  
*Management Executive*

### Education:

BCom, PG Diploma Banking &  
Finance, MBA (Finance)

### Experience (4.5 Yrs)

Previously worked at Deloitte  
USI (Deloitte Centre for Energy  
& Industrials). Joined Synergy  
Green in 2023.



**Nilesh Mankar, (39)**  
*Company Secretary*

### Education:

BCom, Mcom, CS, MBA - Indira  
Gandhi National Open University

### Experience (13 Yrs)

Overall experience in secretarial  
and related matters of the  
company.



A photograph of a wind farm with several white wind turbines on a green, rolling hillside under a clear blue sky. A blue arrow-shaped graphic points to the right, containing the text 'Investor Presentation'.

# Investor Presentation



# 01 Industry Overview

02 Company Profile

03 Business Performance

# Climate Change is not the future but PRESENT...



FLOOD



HEATWAVE



CYCLONE



DROUGHT

**...14.5 Millions deaths by 2050 (Equivalent to World War)**

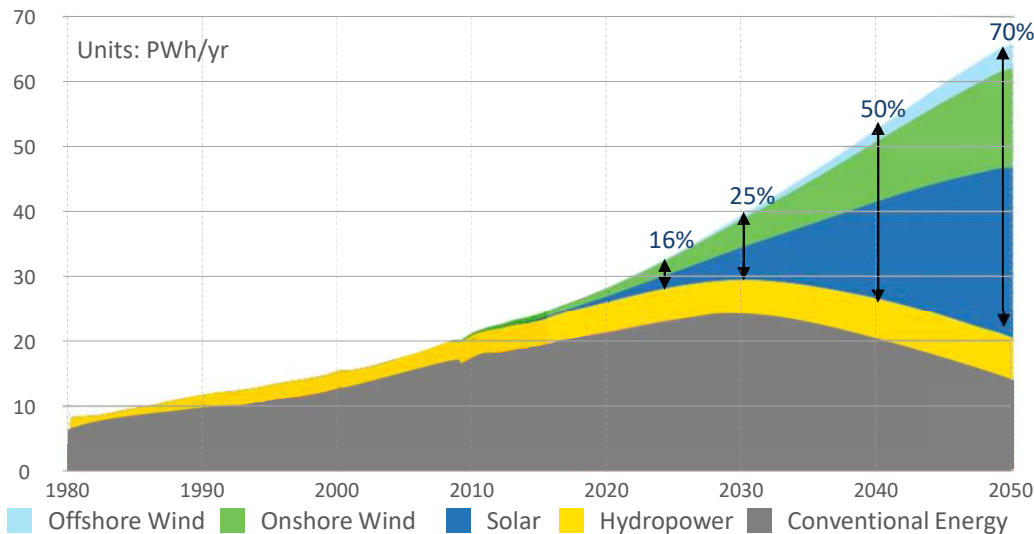
# Energy transition to Renewables

Global Economy	<b>\$112 Tn</b> (by 2025)	Energy Share	<b>7%</b>
----------------	------------------------------	--------------	-----------

## Renewable Growth Drivers

- Fights against climate Change
- Competitive Energy Cost over Conventional fuels
- Energy without depletion of Natural Resources
- Reduces Oil & Coal imports and Saves Foreign exchange

**World Electricity Generation by Power Sources (1980-2050)**

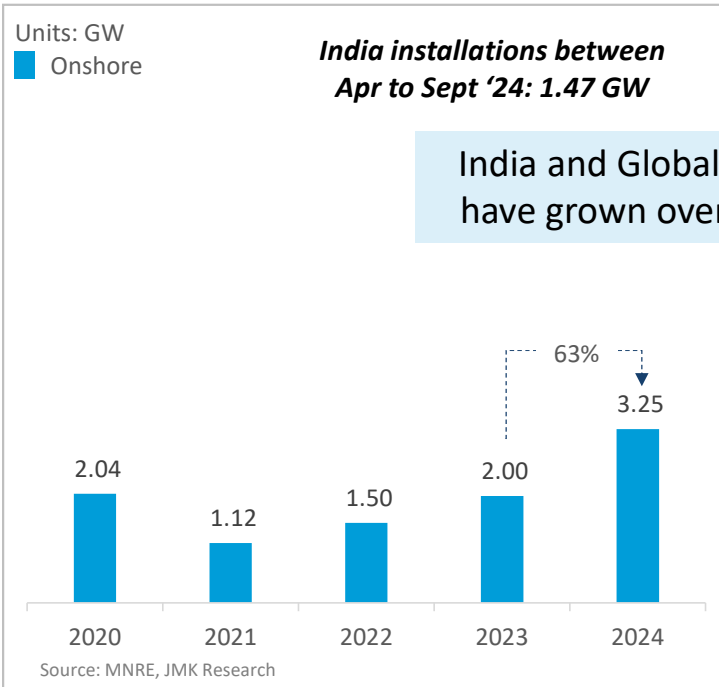


Source: Global Data / DNV.GL, 09/2018

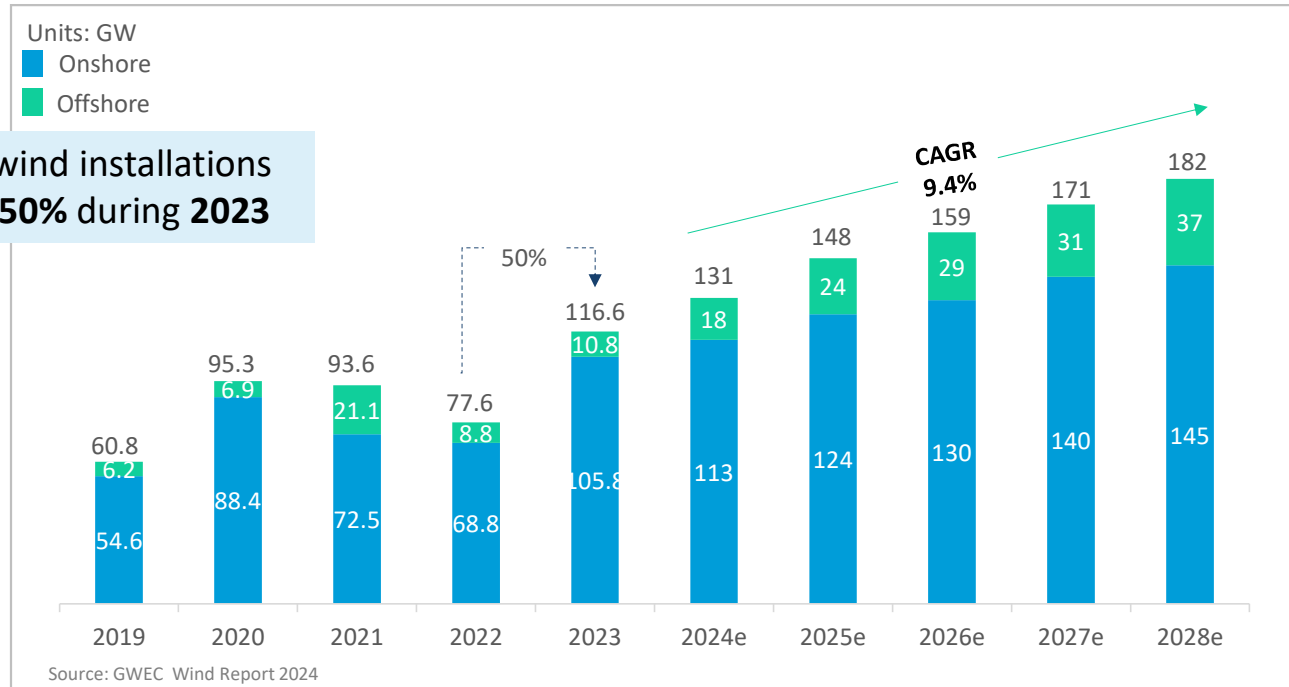
**Renewables will be 70% by 2050**

# India and Global Wind Installations

## India Wind Installations



## Global Wind Installations



## Growth Drivers

### Domestic

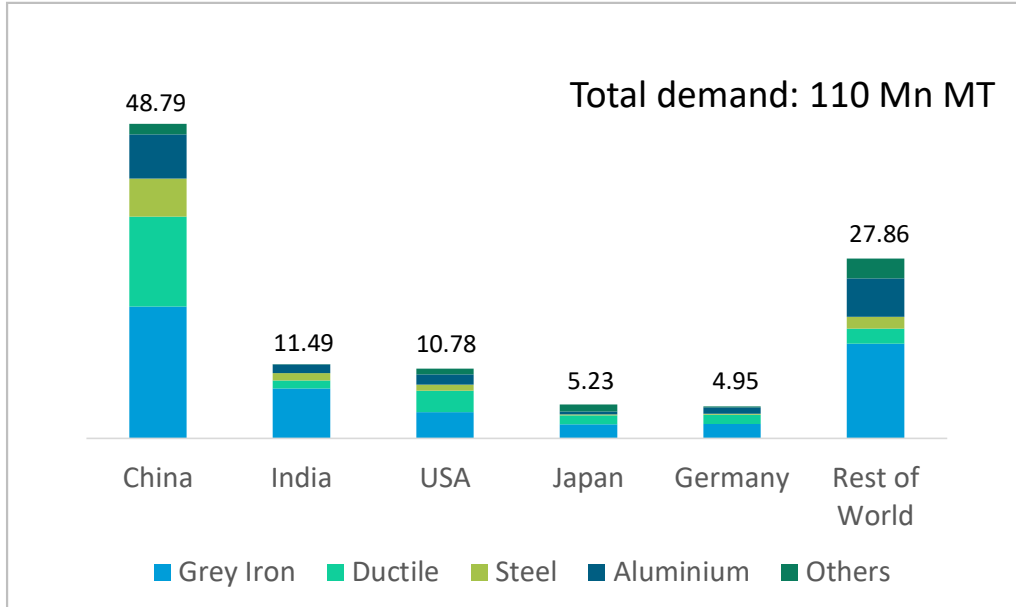
- **10 GW** of annual wind bids & Wind RPO up to **2030**
- **Minimum** Renewable **mandate** to DISCOM
- Increase in renewable from **145 GW to 500 GW** by **2030** with 50% mix, **Carbon Neutral by 2070**

### Global

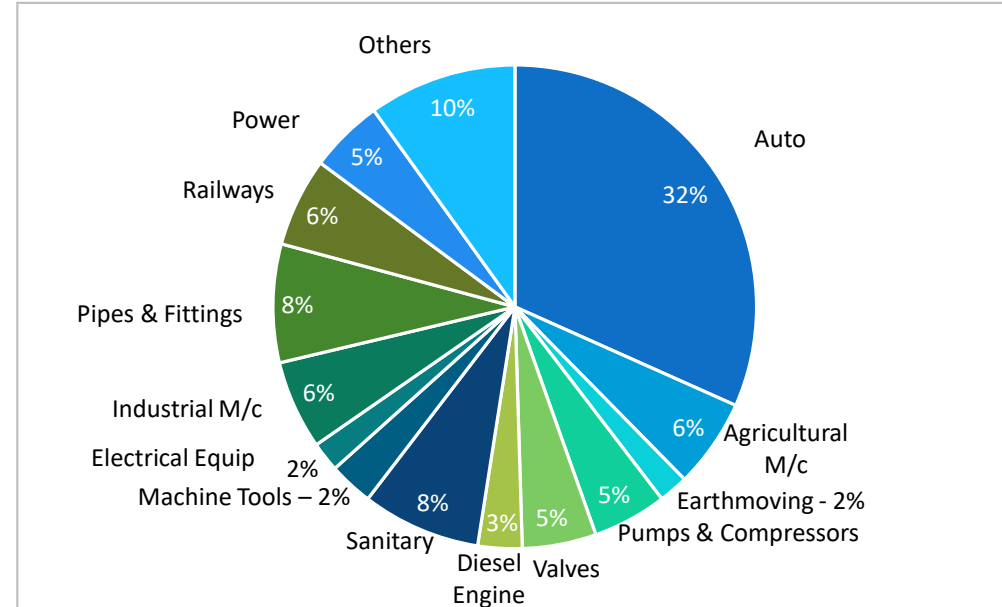
**COP28 adoption** to triple annual installation from **117 GW to 350 GW by 2030** should accelerate global volumes

# We are diversified to cater to broader castings market

## Country wise Total Castings Demand



## Sector wise Major Consumers of Castings



Sources: Indian Institute of Foundrymen reporting, Foundry Planet

## Casting Market Size & Growth Forecast

### Casting market 2023

**Global:** \$ 155 bn

**India:** \$ 19.5 bn

### Next 10 years growth

**Global:** \$ 378 bn @ 8.7%

**India:** @ 10.3%

Wind demand is 1.5 Mn MT (1.4%) and estimated to cross 2.3 Mn MT in next 5 years.

Large castings market is estimated to be over 8 Mn MT (7%).

- 
- 01 Industry Overview
  - 02 Company Profile**
  - 03 Business Performance

# We have state of the art facilities

## FACILITIES

All the Equipment from leading Brands in the world



Production Line

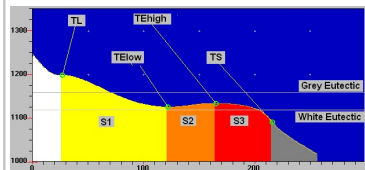


## SOFTWARE

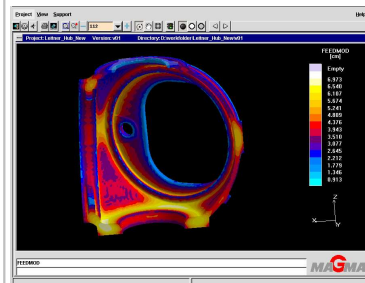
Best in Class IT



ATAS



Simulation



## QUALITY

NABL Certified Quality Testing facilities



Quality Certifications

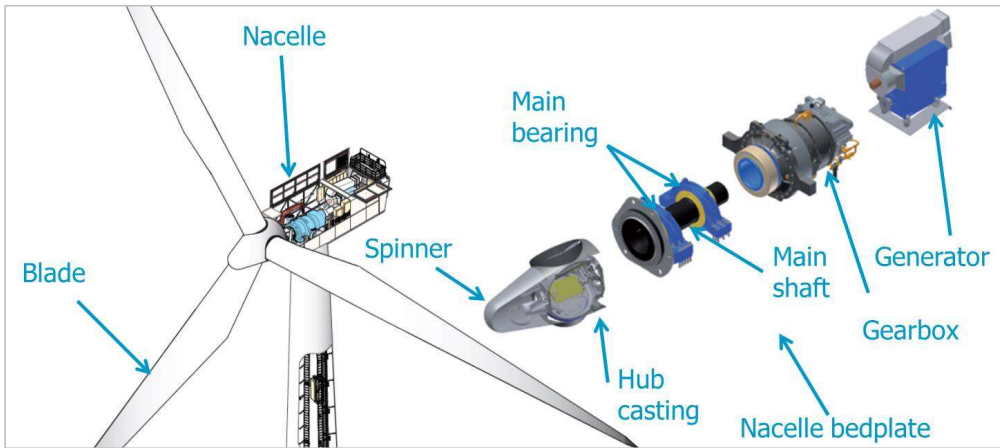


- ISO 9001
- ISO 14001
- ISO 18001
- TPG Certification
- ISO 27001
- ISO 50001



# Our Products

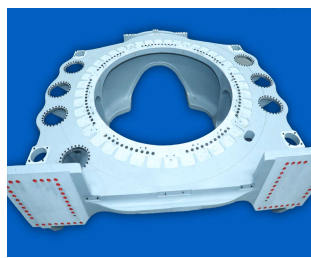
## Wind Castings



Wind Castings (70%) + Gear Box Castings (15%)



Rotor Hub



Main Frame

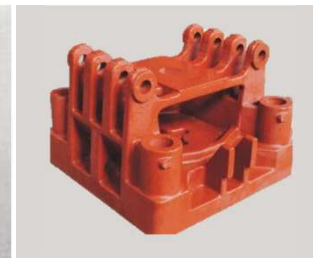


Gear Box PLC

## Non-Wind Castings



Mining



Plastic Injection  
Machines

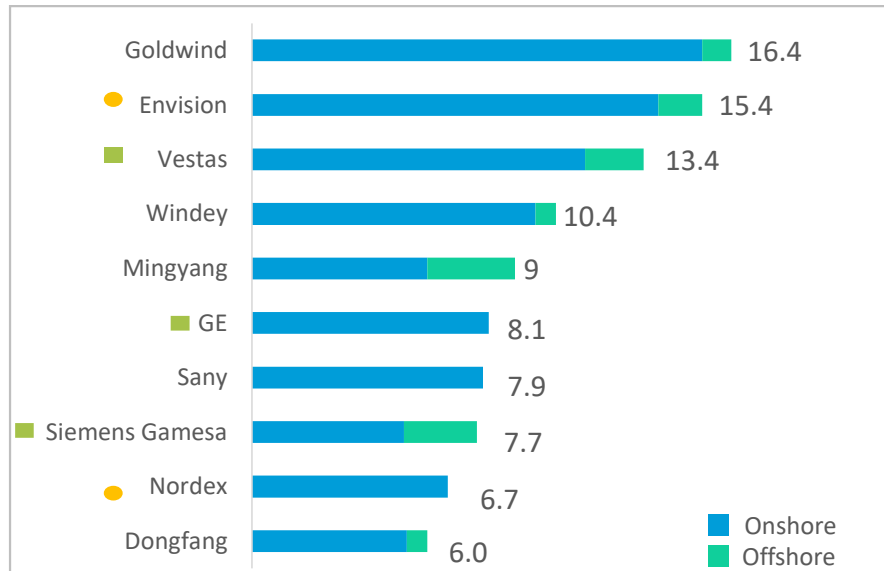


Pumps

# Our Customers

50% of Top 10 Global wind OEMs are our customers

## Leading Wind OEMs in 2023



● Clients Onboarding In Progress    ■ Clients Onboarded

## Our Customers



Wind

Non Wind



# SWOT Analysis

## STRENGTH

- Ability to Produce **large castings** up to 30 MT
- Established products with **Top Global OEMs**
- **Efficient** Foundry and achieved revenue **growth in 11 out of last 12 years**

## WEAKNESS

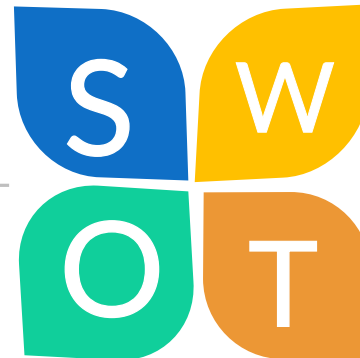
- **Limited Capacity** compared to peers (scaling up from 30,000 TPA to 45,000 TPA)
- Currently 100% **machining is outsourced** (10,000 TPA in-house machining planned)

## OPPORTUNITY

- Excellent **growth** opportunities in **Renewable's** with **high entry barriers**
- **India** is being converted as manufacturing Hub offers **growing casting demand**
- Trade wars/Global Sentiments **favours** India's demand

## THREAT

- **80% of business** from **wind industry** (facilities can produce large castings to any other industries)
- Volatile **Commodity prices** can impact profitability (Key commodities are hedged with customers on quarterly basis)



- 
- 01 Industry Overview
  - 02 Company Profile
  - 03 Business Performance**

# Summary of unaudited financial results H1 FY25

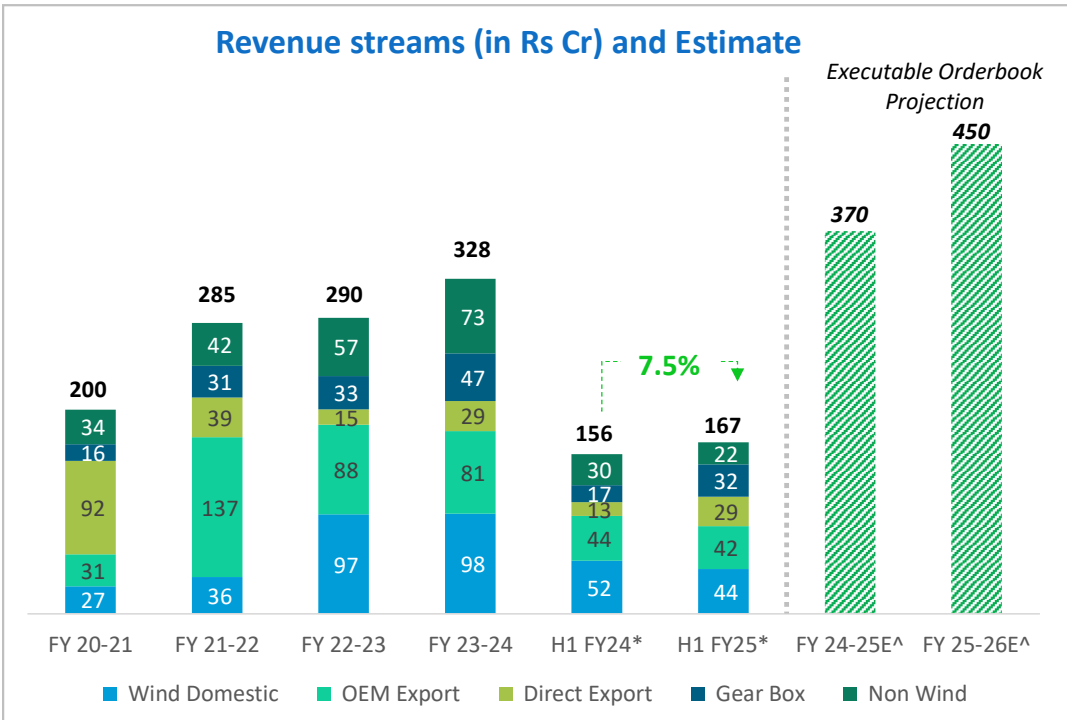
All figures in Rs Crore

Particulars	Quarter Ended (3 Months)			Half Year Ended (6 Months)		FY 2023-24 (12 Months)
	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	
Total Income	89.01	78.93	72.07	167.93	156.27	328.13
Profit before Depreciation, Interest and Tax (PBDIT)	13.21	10.52	10.54	23.73	20.39	41.10
<b>PBDIT Margin</b>	<b>14.84%</b>	<b>13.34%</b>	<b>14.62%</b>	<b>14.13%</b>	<b>13.05%</b>	<b>12.53%</b>
Depreciation & Amortization Expenses	3.24	3.03	2.97	6.27	5.74	12.09
Finance Costs	3.74	3.42	3.19	7.16	6.63	13.35
Profit/(Loss) before Tax	6.23	4.07	4.37	10.31	8.02	15.66
Tax Expenses Deferred Tax Liability/(Asset)	2.08	1.12	1.17	3.20	2.32	4.09
Profit/(Loss) after Tax	4.15	2.95	3.21	7.11	5.69	11.56

*Disclaimer: The aforesaid projections/information are prudent estimates of the Company Management based on half yearly unaudited results and present business conditions. As such the members and investors are advised to take note of it before any decision of investments.*

# Brief overview of financials

### Revenue streams (in Rs Cr) and Estimate

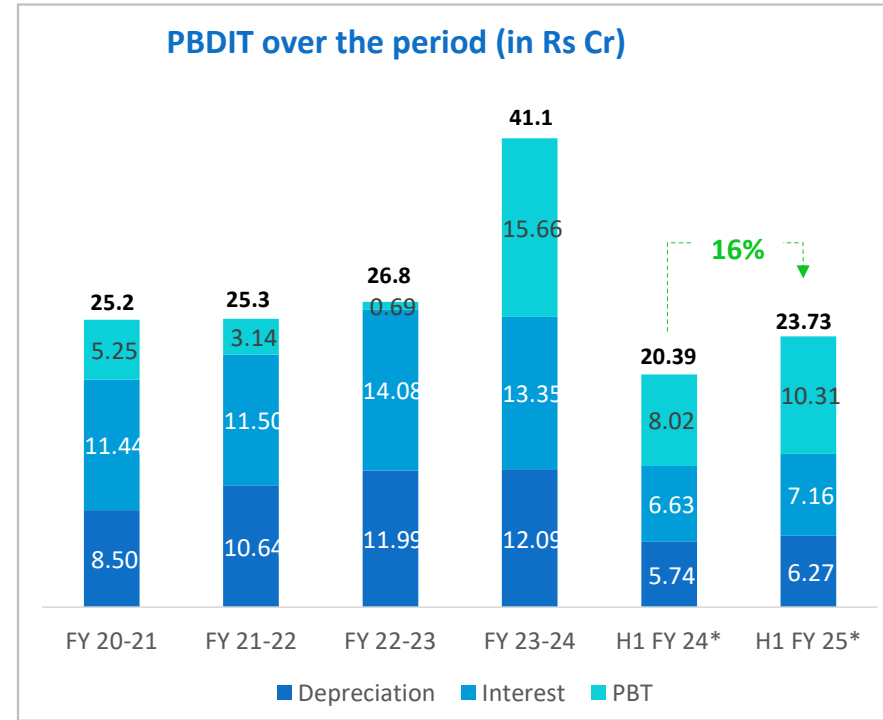


\* H1 Results of FY 24 & FY 25 results are unaudited

^ Executable Orderbook Projection is based on Orderbook Projections/Schedules available with management on the date of publishing and may be subject to change based on market conditions

*H1 FY25 recorded a revenue growth of 7.5% over H1 FY24. Revenue growth for the complete year is projected to be at 13%.*

### PBDIT over the period (in Rs Cr)






\* H1 Results of FY 24 & FY 25 results are unaudited

*During H1 FY25, PBDIT margins expanded from 13.05% to 14.13% over H1 FY24. Around 200 bps margin expansion is projected for FY 25 vs 12.5% in FY 24.*

# Cost structure and CAPEX plans

Capex and margin expansion plan – Rs 157 Cr

Area	CAPEX	Target
<b>Foundry</b> 	Rs. 60 Crore	Capacity expansion 30,000 to 45,000 MT
<b>In-house machining</b> 	Rs. 67 Crore	10,000 TPA in-house machining facility
<b>Captive renewable power</b> 	Rs. 30 Crore	Increase from 2 MW to 10 MW solar project

# CAPEX plan and progress

## Plan (P) vs Actual (A) timelines

Activity	Aug 24	Sep 24	Oct 24	Mar 25	Jun 25	Jul 25	Aug 25	Sep 25
Bank sanction	(A)							
Rights Issue	●	(P)	(A)					
Brownfield expansion (30,000 to 45,000 MT)				(P)				
Captive Solar Power (2 to 10 MW)			●	(P)				
In-House Machining Facility			●					(P)

\* Rights issue process has been completed in October '24



# Initiatives to triple bottom line (Planet, People, Profit)

## Carbon Footprint (Renewables)



Reduce **carbon footprint** through renewables and achieve 50% green production by 2030

## Technology Leadership

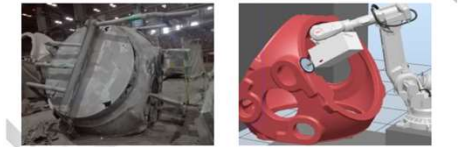
Casting Name - V Hub

Size - 3-4 tons 2.5 m diameter  
Manual Grinding Time - 4500min

RAG Time - 400min  
Reduced Manual Grinding time - 800min



Process Automation  
& Digitization



## Waste Management



- Thermal reclamation to improve **Sand Recycling from 92% to 98%**
- Material recycling and waste management

## Energy Optimization

- 14 MW Dedicated Express feeder
- Equipment balancing like 15 MT Furnace
- Centralized Energy Monitoring System



Environment goes hand-in-hand with Economics

# The Path Ahead

## FY 2024-25 Performance Outlook



**~13% revised projected revenue growth for the year**, based on present order book status

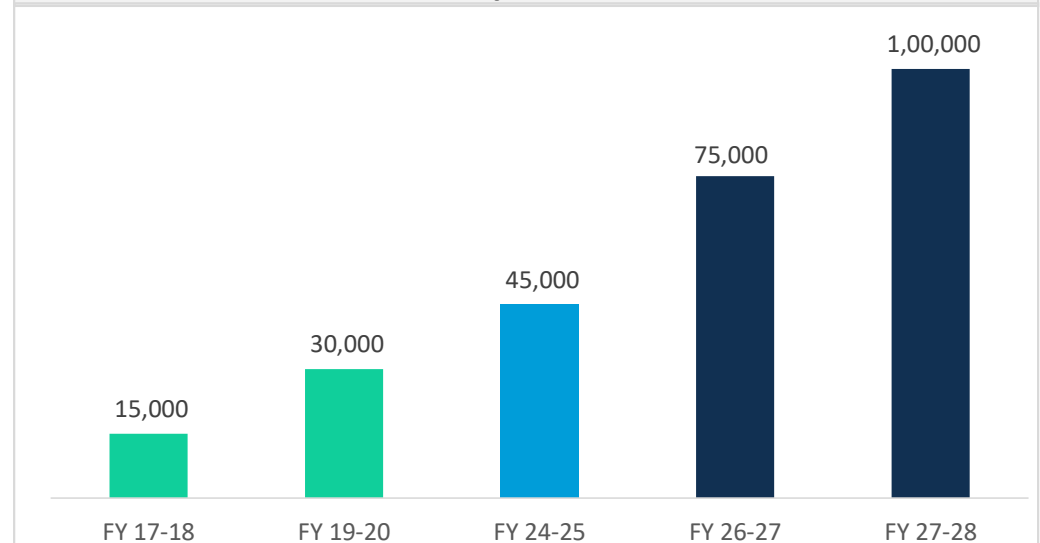


**Export revenue estimated to grow to 25%** as against 11.5% in previous year



Presently Raw material prices are stable. **PBDIT margins are estimated to expand by 200 bps from present 12.5% levels** supported by revenue growth and increase in export business proportion

## Medium Term Capacities (MT/Annum)



During Next 3 years, There is an opportunity to build capacity up to 100,000 MT by adding another Greenfield Project



# Q & A

*Thank You!*