

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



22nd February, 2023

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 : Postal Ballot Notice and Form – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and in continuation of our letter dated 14th February, 2023, we are enclosing herewith the Postal Ballot Notice together with Explanatory Statement, seeking approval of the Members for the special resolutions as mentioned in the Postal Ballot Notice dated 14th February, 2023.

The Postal Ballot Notice along with the Explanatory Statement, is being sent to the Members whose names have appeared in the Register of Members or in the Register of Beneficial Owners received from Link Intime India Pvt. Ltd., Registrar & Transfer Agent of the Company and the Depositories as on Friday, 17th February, 2023 (Cut-off date).

The Company has engaged the services of National Securities India Limited (NSDL) for providing e-voting facility to the Members. The e-voting facility will be available from 9.00 a.m. on Wednesday, 22nd February, 2023 to 5.00 p.m. on Thursday, 23rd March, 2023. The consolidated voting results of the postal ballot and e-voting will be declared on or before Saturday, 25th March, 2023.

The Notice of Postal Ballot is also made available on the website of the Company, viz. www.synergygreenind.com.

Kindly take the same on record.

Yours Faithfully,
For Synergy Green Industries Limited

A handwritten signature in blue ink, appearing to read "Nilesh M. Mankar".

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

Encl: As above.



Synergy Green Industries Limited

CIN: L27100PN2010PLC137493

Regd. office: E Ward, Shahupuri, Assembly Road, Kolhapur-416001

Tel: 91-0231-2658375

nmm@synergygreenind.com

www.synergygreenind.com

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("CA 2013") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and applicable Regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, that the consent of the members ("Members") of Synergy Green Industries Limited ("the Company") is sought for the resolutions appended herein below which are proposed to be passed through postal ballot by way of remote electronic voting ("e-voting" or "remote e-voting") ("Notice").

The proposed resolutions along with the Explanatory Statement to the Notice pursuant to Section 102 and other applicable provisions of the Companies Act 2013, if any, setting out the Explanatory Statement and the reasons thereof, is also annexed hereto for your consideration.

The Notice is being sent to the members in electronic form only instead of a hard copy of the Notice of Postal Ballot. Members are requested to follow the procedure as stated in the notes to this Notice and instructions for casting of votes by remote e-voting and communicate their assent or dissent through the remote e-voting facility only.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with applicable Rules framed under Companies Act, 2013, the Company is pleased to provide remote e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Ltd. ("NSDL") for the purpose of providing e-voting facility to enable the Members to cast their votes electronically. The e-voting facility is available from Wednesday, 22nd February 2023 [9.00 A.M. (IST) onwards] till Thursday, 23rd March 2023 [upto 5.00 P.M. (IST)]. For this purpose, please read the instructions for remote e-voting carefully, as mentioned in the Notes. Assent or dissent of the Members on the resolutions mentioned in the Notice would only be taken through the remote e-voting system.

The Company has appointed Prajot Tungare & Associates, Practicing Company Secretary, Pune to act as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer shall submit his final report and other papers within the prescribed time to Chairman & Managing Director or Company Secretary of the Company after completion of scrutiny of the e-voting, and the results of the Postal Ballot shall be declared within statutory timelines. The result of the Postal Ballot along with the Scrutinizers' Report will be placed on the Company's website i.e. www.synergygreenind.com and shall be communicated to the BSE Limited and National Stock Exchange of India Limited on which the shares of the Company are listed.

You are requested to peruse the proposed resolutions along with the explanatory statement and thereafter record your assent or dissent by means of remote e-voting facility, as provided by the Company.

RESOLUTION 1:

To consider and approve the re-appointment of Mr. Dattaram Pandurang Kamat as Independent Director for second term.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 and other applicable provisions, if any, of SEBI (LODR) Regulations 2015, including any statutory modifications or re-enactments thereof for the time being in force and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, **Mr. Dattaram Pandurang Kamat (DIN: 02081844)** who was appointed as Independent Director to hold office upto February 22, 2023 and being eligible, be and is hereby re-appointed as an independent director of the Company, not liable to retire by rotation and to hold office for the Second Term of five (5) consecutive years on the Board of the Company w.e.f. February 23,2023 to February 22, 2028.

“RESOLVED FURTHER THAT Mr. Sachin R. Shirgaokar, Chairman & Managing Director or Mr. Sohan S. Shirgaokar, Joint Managing Director be and are hereby authorized to give effect to this resolution and to do all such acts deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

RESOLUTION 2:

To consider and approve the re-appointment of Mrs. Prabha Prakash Kulkarni as Independent Director under Regulation 17(1A) of SEBI (LODR) Regulations 2015 for second term.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 & 17(1A) and other applicable provisions, if any, of SEBI (LODR) Regulations 2015, including any statutory modifications or re-enactments thereof for the time being in force and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, **Mrs. Prabha Prakash Kulkarni (DIN: 00053598)** who was appointed as Independent Director to hold office upto February 22, 2023 and being eligible, be and is hereby re-appointed as an independent director of the Company, not liable to retire by rotation and to hold office for the Second Term of three (3) consecutive years on the Board of the Company w.e.f. February 23,2023 to February 22, 2026 and to the fact that **Mrs. Prabha Prakash Kulkarni** has attained the age of beyond 75 years.

“RESOLVED FURTHER THAT Mr. Sachin R. Shirgaokar, Chairman & Managing Director or Mr. Sohan S. Shirgaokar, Joint Managing Director be and are hereby authorized to give effect to this resolution and to do all such acts deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

RESOLUTION 3:

To consider and approve the re-appointment of Dr. Mallappa Rachappa Desai as Independent Director under Regulation 17(1A) of SEBI (LODR) Regulations 2015 for second term.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 & 17(1A) and other applicable provisions, if any, of SEBI (LODR) Regulations 2015, including any statutory modifications or re-enactments thereof for the time being in force and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, **Dr. Mallappa Rachappa Desai (DIN: 01625500)** who was appointed as Independent Director to hold office upto February 22, 2023 and being eligible, be and is hereby re-appointed as an independent director of the Company, not liable to retire by rotation and to hold office for the Second Term of three (3) consecutive years on the Board of the Company w.e.f. February 23,2023 to February 22, 2026 and to the fact that **Dr. Mallappa Rachappa Desai** has attained the age of beyond 75 years.

“RESOLVED FURTHER THAT Mr. Sachin R. Shirgaokar (DIN:00254442), Chairman & Managing Director or Mr. Sohan S. Shirgaokar (DIN:00217631)), Joint Managing Director or Mr. Nilesh M. Mankar, Company Secretary be and are hereby severally authorized to give effect to this resolution and to do all such acts deeds and things as may be necessary.”

RESOLUTION 4:

To consider and approve remuneration of Mr. Sachin R. Shirgaokar, (DIN: 00254442) Chairman & Managing Director for the period of 3 years w.e.f. 01.04.2023

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT in supersession of all earlier resolutions passed till date, pursuant to provision of Section 197 & Schedule V of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, other applicable provisions, if any, of the Act, and pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors the consent of the members of the Company be and is hereby accorded to approve remuneration of Shri. Sachin R. Shirgaokar, Chairman & Managing Director of the Company w.e.f. 1st April, 2023 for a period of 3 years as detailed below:

Basic Salary: Rs. 3,45,000/- (Rupees Three Lakh Forty-Five Thousand only) p.m.

Commission: Commission not exceeding 4 % on Net profit of the Company as computed under the provisions of Section 198 of the Companies Act, 2013 or any amendment to the Act, as may be effected from time to time.

Perquisites:

1. Facility Allowance 40% of Basic Salary.
2. Special Allowance of Rs.1,39,250/- (Rupees One Lakh Thirty Nine Thousand Two Hundred Fifty only) p.m.
3. Expenditure towards furnishing self-occupied property with other facilities and amenities or alternately provision of free furnished accommodation.
4. Personal Accident Insurance: The Annual Premium not exceeding Rs.1,00,000/- (Rupees One Lakh only) per annum.
5. Bonus as applicable to other senior executives of the Company.
6. Reimbursement of medical expenses actually incurred for Managing Director, his spouse, dependent children and dependent parents which is not covered in Mediclaim insurance.
7. Leave Travel Reimbursement to the Chairman & Managing Director and his spouse, dependent children and dependent parents.
8. Fees of clubs which will include admission and life membership fees, including personal club fees.
9. Mediclaim Insurance: The annual Premium not exceeding Rs.1,00,000/- (Rupees One Lakh only) per annum.

Retirement Benefits:

- 1 Company's contribution to Superannuation Fund will be paid Not exceeding 15% of salary as extended to other Senior Executives of the Company, as and when such fund is created.
- 2 Gratuity: Not exceeding one month's salary for each completed year of service computed on the basis of last drawn salary.

Other perquisites:

1. All Charges of Mobile phone and Telephone be paid by the Company.
2. Leave facilities as applicable to other Senior Executives of the Company.
3. Reimbursement of gas, electricity and water charges, subject to limits prescribed under Income tax Act, 1961.
4. Such other benefits or amenities as may be applicable to other Senior Executives of the Company.
5. All expenses for the maintenance, running and upkeep of the motor car for business purpose to be borne and paid by the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company, are hereby authorized to vary the remuneration of Shri. Sachin R. Shirgaokar, (DIN: 00254442), Chairman & Managing Director anytime in the future, to the extent of the maximum limits specified in Part II of Schedule V of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, by passing a resolution in their meeting."

"RESOLVED FURTHER THAT the Board of Directors are at full liberty in its description to fix, vary, alter the emoluments, allowances and or perquisites etc. within the above mentioned limits."

"RESOLVED FURTHER THAT if in any year the Company has no profits or its profits are inadequate, Shri. Sachin R. Shirgaokar, (DIN:00254442), Chairman & Managing Director, shall be paid above remuneration as Minimum Remuneration, as detailed above, by way of Salary, perquisites, allowances & performance bonus, benefits etc. taken together."

"RESOLVED FURTHER THAT In case of Adequacy of Profits, Shri. Sachin R. Shirgaokar, (DIN: 00254442), Chairman & Managing Director, shall be paid remuneration within the maximum limit of 10% of the Profits of the Company as computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said limit of 10% shall apply to all the whole time directors of the Company taken together viz. Chairman & Managing Director, Joint Managing Director & Executive Director."

"RESOLVED FURTHER THAT Shri. Sachin R. Shirgaokar, (DIN: 00254442) Chairman & Managing Director or Shri. Sohan S. Shirgaokar, (DIN: 00217631) Joint Managing Director of the Company be and are hereby authorised to sign and file forms prescribed under the Companies Act, 2013 and the Rules made there under."

RESOLUTION 5:

To consider and approve remuneration of Mr. Sohan S. Shirgaokar, (DIN:00217631) Joint Managing Director for the period of 3 years w.e.f. 01.04.2023

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT in supersession of all earlier resolutions passed till date, pursuant to provision of Section 197 & Schedule V of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, other applicable provisions, if any, of the Act, and pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors, the consent of the members of the Company be and is hereby accorded to approve remuneration of Shri. Sohan S. Shirgaokar, Joint Managing Director of the Company w.e.f. 1st April, 2023 for a period of 3 years as detailed

below:

Basic Salary: Rs. 3,45,000/- (Rupees Three Lakh Forty-Five Thousand only) p.m.

Commission: Commission not exceeding 4 % on Net profit of the Company as computed under the provisions of Section 198 of the Companies Act, 2013 or any amendment to the Act, as may be effected from time to time.

Perquisites:

1. Facility Allowance 40% of Basic Salary.
2. Special Allowance of Rs.1,39,250/- (Rupees One Lakh Thirty Nine Thousand Two Hundred Fifty only) p.m.
3. Expenditure towards furnishing self-occupied property with other facilities and amenities or alternately provision of free furnished accommodation.
4. Personal Accident Insurance: The Annual Premium not exceeding Rs.1,00,000/- (Rupees One Lakh only) per annum.
5. Bonus as applicable to other senior executives of the Company.
6. Reimbursement of medical expenses actually incurred for Joint Managing Director, his spouse, dependent children and dependent parents which is not covered in Medclaim insurance.
7. Leave Travel Reimbursement to the Joint Managing Director and his spouse, dependent children and dependent parents.
8. Fees of clubs which will include admission and life membership fees, including personal club fees.
9. Medclaim Insurance: The annual Premium not exceeding Rs.1,00,000/- (Rupees One Lakh only) per annum.

Retirement Benefits:

1. Company's contribution to Superannuation Fund will be paid Not exceeding 15% of salary as extended to other Senior Executives of the Company as and when such fund is created.
2. Gratuity: Not exceeding one month's salary for each completed year of service computed on the basis of last drawn salary.

Other perquisites:

1. All Charges of Mobile phone and Telephone be paid by the Company.
2. Leave facilities as applicable to other Senior Executives of the Company.
3. Reimbursement of gas, electricity and water charges, subject to limits prescribed under Income Tax Act, 1961.
4. Such other benefits or amenities as may be applicable to other Senior Executives of the Company.
5. All expenses for the maintenance, running and upkeep of the motor car for business purpose to be borne and paid by the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company, are hereby authorized to vary the remuneration of Shri. Sohan S. Shirgaokar, (DIN: 00217631), Joint Managing Director anytime in the future, to the extent of the maximum limits specified in Part II of Schedule V of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, by passing a resolution in their meeting.”

“RESOLVED FURTHER THAT the Board of Directors are at full liberty in its description to fix, vary, alter the emoluments, allowances and or perquisites etc. within the above-mentioned limits.”

“RESOLVED FURTHER THAT if in any year the Company has no profits or its profits are inadequate, Shri. Sohan S. Shirgaokar, (DIN: 00217631), Joint Managing Director, shall be paid above remuneration as Minimum Remuneration, as detailed above, by way of Salary, perquisites, allowances & performance bonus, benefits etc. taken together.”

“RESOLVED FURTHER THAT in case of Adequacy of Profits, Shri. Sohan Shirgaokar, (DIN: 00217631), Joint Managing Director, shall be paid remuneration within the maximum limit of 10% of the Profits of the Company as computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said limit of 10% shall apply to all the Wholetime Directors of the Company taken together viz. Chairman & Managing Director, Joint Managing Director & Executive

Director.”

“RESOLVED FURTHER THAT Shri. Sachin R. Shirgaokar, (DIN: 00254442) Chairman & Managing Director or Shri Sohan S. Shirgaokar, (DIN: 00217631) Joint Managing Director of the Company be and are hereby authorised to sign and file forms prescribed under the Companies Act, 2013 and the Rules made there under.”

RESOLUTION 6:

To consider and approve the reappointment of Mr. Vendavagali Srinivasa Reddy, (DIN: 03425960) Wholetime Director for the period of 3 years and remuneration w.e.f. 01.04.2023

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 198 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the provisions of the Articles of Association of the Company and in supersession of the earlier resolution passed in this regard, the approval of the members be and is hereby accorded for the reappointment of Shri. Vendavagali Srinivasa Reddy (DIN: 03425960) as “Wholetime Director” for a period of 3 years with effect from 1st April, 2023 who shall look after day to day activities of the factory situated at Five Star MIDC upon such specific terms and conditions as specified in the agreement executed with Shri. Vendavagali Srinivasa Reddy.”

“RESOLVED FURTHER THAT in supersession of all earlier resolutions passed till date and pursuant to provision of Section 197 & Schedule V of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable provisions, if any, of the Act, and pursuant to recommendation of Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 14th February, 2023, the consent of the members be and is hereby accorded to approve the remuneration of Shri. Vendavagali Srinivasa Reddy, (DIN 03425960) Wholetime Director of the Company w.e.f. 1st April, 2023 for a period of 3 years as detailed below;

Remuneration: Basic Rs.3,20,000/- (Rupees Three Lakh Twenty Thousand only) per month.

Commission: Commission not exceeding 2% on Net profit of the Company as computed under the provisions of Section 198 of the Companies Act, 2013 or any amendment to the Act, as may be effected from time to time.

Perquisites:

1. Facility Allowance not exceeding 40% of Basic Salary.
2. Special Allowance of Rs.98,000/- (Rupees Ninety Eight Thousand only) p.m.
3. Expenditure towards furnishing self-occupied property with other facilities and amenities or alternately provision of free furnished accommodation.
4. Personal Accident Insurance: The Annual Premium not exceeding Rs.1,00,000/- (Rupees One Lakh only) per annum.
5. Bonus as applicable to other senior executives of the Company.
6. Reimbursement of medical expenses actually incurred for Executive Director, his spouse, dependent children and dependent parents which is not covered in Mediclaim insurance.
7. Leave Travel Reimbursement to the Executive Director and his spouse, dependent children and dependent parents.
8. Fees of clubs which will include admission and life membership fees, including personal club fees.
9. Mediclaim Insurance: The annual Premium not exceeding Rs.1,00,000/- (Rupees One Lakh only) per annum.

Retirement Benefits:

- 1 Provident Fund: Company's contribution towards Provident Fund, subject to current provisions of Employees Provident Funds and Miscellaneous Provisions Act.
- 2 Company's contribution to Superannuation Fund will be paid Not exceeding 15% of salary as extended to other Senior Executives of the Company, as and when such fund is created.
- 3 Gratuity: Not exceeding one month's salary for each completed year of service computed on the basis of last drawn salary.
- 4 The Company's contribution in respect of Provident Fund and Superannuation shall not exceed 27% of the monthly salary as laid down under Income Tax Act, 1961.

Other perquisites:

1. Mobile phone and Telephone to be paid by the Company.
2. Leave facilities as applicable to other Senior Executives of the Company.
3. Reimbursement of gas, electricity and water charges, subject to limits prescribed under Income tax Act, 1961.
4. Such other benefits or amenities as may be applicable to other Senior Executives of the Company.
5. All expenses for the maintenance, running and upkeep of the motor car for business purpose to be borne and paid by the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company are hereby authorized to vary the remuneration of Shri. Vendavagali Srinivasa Reddy, (DIN: 03425960), Wholetime Director, anytime in the future, to the extent of the maximum limits specified in Part II of Schedule V of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, by passing a resolution in their meeting.”

“RESOLVED FURTHER THAT the Board of Directors is at full liberty in its description to fix, vary, alter the emoluments, allowances and or perquisites etc. within the above-mentioned limits.”

“RESOLVED FURTHER THAT if in any year the Company has no profits or its profits are inadequate, Shri. Vendavagali Srinivasa Reddy, (DIN: 03425960), Wholetime Director, shall be paid above remuneration as Minimum Remuneration as detailed above, by way of Salary, perquisites, allowances & performance bonus, benefits etc. taken together.”

“RESOLVED FURTHER THAT in case of Adequacy of Profits, Shri. Vendavagali Srinivasa Reddy (DIN: 03425960), Wholetime Director, shall be paid remuneration within the maximum limit of 10% of the Profits of the Company as computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and the said limit of 10% shall apply to all the whole time directors of the Company taken together viz. Chairman & Managing Director, Joint Managing Director & Executive Director.”

“RESOLVED FURTHER THAT Shri. Sachin R. Shirgaokar, (DIN: 00254442) Chairman & Managing Director or Shri Sohan S. Shirgaokar, (DIN: 00217631) Joint Managing Director of the Company be and are hereby authorised to sign and file forms prescribed under the Companies Act, 2013 and the Rules made there under.”

**By Order of the Board of Directors
For Synergy Green Industries Limited**

Sd/-

**Nilesh Mankar
Company Secretary & Compliance Officer
Memb. No.A39928**

**Date: 14th February, 2023
Place: Kolhapur**

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.
2. Pursuant to the **“Green Initiative in the Corporate Governance”** taken by Ministry of Corporate Affairs, Govt. of India, in 2011, the Postal Ballot Notice is being sent to all the Members/ Beneficiaries, whose names appear in the Register of Members/ Statement of beneficial owners as received from the Depositories i.e. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the close of business hours on Friday, 17th February 2023 i.e. Record Date. Any person who is not a Member as on the said record date should treat this Notice for information purposes only.
3. The Scrutinizer will submit the report to the Chairman and Managing Director or Company Secretary of the Company after completion of scrutiny of the Postal Ballot Process.
4. The results of the Postal Ballot will be announced by the Chairman and Managing Director or Company Secretary of the Company on or before Saturday, 25th March, 2023. The results will also be posted on the website of Company (www.synerggreenind.com).
5. The Special Resolutions mentioned above shall be declared as passed if the number of votes cast in its favor are not less than three times the number of votes cast, if any, against the said Resolution and the Ordinary Resolutions shall be declared passed, if the number of votes cast in its favor exceeds the number of votes cast, if any, against the resolution.

Remote e-voting instruction for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in Demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their Demat accounts.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting

	<p>page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com

	<p>and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jayesh@prajottungarecs.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to nmm@synerggreenind.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to nmm@synerggreenind.com. If you are an Individual shareholders holding

securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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



EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

For Item 1:

As per the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), an independent director can hold office for a term of up to 5 (Five) consecutive years on the Board of a Company and can be re-appointed for one more term with approval of shareholders by way of a special resolution.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 14, 2023, subject to approval of shareholders, re-appointed Mr. Dattaram Pandurang Kamat as an Independent Director for second term of five (5) years with effect from February 23, 2023 upto February 22, 2028.

Mr. Dattaram Pandurang Kamat holds a degree of Bachelor of Engineering in Mechanical branch from Karnataka University, Dharwar. He has wide experience of 48 years and having expertise in metal fabrication and manufacturing of all types of industrial fans and air pollution control equipment's. He is running his own business of manufacturing of Industrial Fans and Air pollution control equipment's under the name "Airochem Engineering Company". He helps in bringing judgment on the Board of Directors' deliberations especially on issues of Business growth and technical decisions.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. The Board considers that his continued association as an Independent Director of the Company would be of immense benefit to the Company and stakeholders. It is in the interest of the Company to continue to avail the benefits of his knowledge, expertise and vast experience.

Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of Mr. Dattaram Pandurang Kamat as an Independent Director of the Company.

The Company has also received a declaration from Mr. Dattaram Pandurang Kamat confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Mr. Dattaram Pandurang Kamat is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

Except Mr. Dattaram Pandurang Kamat, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the special resolution set out at Item No.1.

For Item 2:

Mrs. Prabha Prakash Kulkarni, Independent Director was appointed on the Board of the Company on 20th February 2018 in compliance with Section 149 of the Companies Act, 2013, and her appointment as an Independent Director of the

Company for a term of 5 years w.e.f. 23rd February 2018 to 22nd February 2023 and the said appointment was approved in the Extra-Ordinary General Meeting held on 23rd February, 2018. Her current term in the office of Independent director is upto 22nd February, 2023.

Mrs. Prabha Prakash Kulkarni is currently holding the Chairman position of Stakeholders Relationship Committee of the Board. She is also a member of Audit Committee and Nomination & Remuneration Committee.

In terms of Regulation 17 (1A) of SEBI (LODR) Regulations 2015, no listed entity shall continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect.

The Nomination & Remuneration Committee and the Board of Directors at their meeting held on 14th February, 2023 are of the opinion that the continued valuable contribution of Mrs. Prabha Prakash Kulkarni and her expertise would serve a good purpose for the Company. She possesses the required expertise as a Non-Executive Independent Director. She has diverse experience in the Foundry Industry for last 56 years. Her opinions and suggestions in the past have proven to be beneficial for the Company.

The Company has also received a declaration from Mrs. Prabha Prakash Kulkarni confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Mrs. Prabha Prakash Kulkarni is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

Other than Mrs. Prabha Kulkarni, none of the directors, Key Managerial Personnel of the Company and their respective relatives, are concerned or interested in the above resolution, financially or otherwise.

The Board commends the above mentioned resolution as set out in Item No.2 as a special resolution for your approval.

For Item 3:

Mr. Mallappa Rachappa Desai, Independent Director was appointed on the Board of the Company on 20th February 2018 in compliance with Section 149 of the Companies Act 2013, and her appointment as an Independent Director of the Company for a term of 5 years w.e.f. 23rd February 2018 to 22nd February 2023 and the said appointment was approved in the Extra-Ordinary General Meeting held on. His current term in the office of Independent Director is upto 22nd February, 2023.

In terms of Regulation 17 (1A) of SEBI (LODR) Regulations 2015, no listed entity shall continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect.

The Nomination & Remuneration Committee and the Board of Directors at their meeting held on 14th February, 2023 are of the opinion that the continued valuable contribution of Mr. Mallappa Rachappa Desai and his expertise would serve a good purpose for the Company. He holds a degree of Bachelor of Medicine and Bachelor of Surgery. He has an overall experience of 47 years. His opinions and suggestions in the past have proven to be beneficial for the Company. Also he is a member of Audit Committee.

The Company has also received a declaration from Mr. Mallappa Rachappa Desai confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under the Regulation 16(b) of the Listing Regulations, as amended from time to time.

Mr. Mallappa Rachappa Desai is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time.

Other than Mr. Mallappa Rachappa Desai, none of the directors, Key Managerial Personnel of the Company and their respective relatives, are concerned or interested in the above resolution, financially or otherwise.

The Board commends the above mentioned resolution as set out in Item No.3 as a special resolution for your approval.

Item No.4:

At the 10th Annual General Meeting of members held on 8th September 2020, the members had approved remuneration payable to Shri Sachin R. Shirgaokar, Chairman & Managing Director of the Company for a period of 3 years w.e.f 1st April, 2020 which is upto 31st March, 2023. Hence approval of members to be obtained by way of special resolution for approval of his remuneration for a further period of 3 years. Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 14th February 2023 have approved the remuneration payable to Shri Sachin R. Shirgaokar, Chairman & Managing Director of the Company for a period of 3 years w.e.f 1st April, 2023.

As per provisions of section 196 & 197 of the Companies Act, 2013, it is necessary to obtain approval of members by passing requisite resolution and hence the Board of Directors have put up the resolution for approval of members as Special Resolution.

I. GENERAL INFORMATION

(1)	Nature of Industry	Engineering
(2)	Date or expected date of commencement of commercial operations	The Company was incorporated on 08.10.2010 as a private limited Company and started the commercial operations on 01.06.2012. Later on the Company was converted into a Public Company on 16.02.2018 and was listed on the SME Exchange of BSE Ltd on 21.09.2018. Further the Company was migrated on the main Board of BSE & NSE w.e.f. 27 th July 2021.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	Financial Performance of the Company has been satisfactory. The comparative analysis of the company as mentioned below; The Company mainly caters to the domestic & overseas OEM buyers in Wind segment such as Vestas Wind Technology India Pvt. Ltd., GE India Industrial Pvt. Ltd, Siemens Gamesa Renewable Power Pvt. Ltd. as well as non-wind segment such as Terex India Pvt. Ltd., ZF Wind Power Coimbatore Pvt Ltd. etc. In the financial year 2021-2022, the Company recorded net sale of Rs.284.91 Crores as against Rs.199.92 Crores in the previous year and thereby recorded increase of 42.51% in the net sale. Due to substantial increase in input prices, there is a reduction PBDIT margins from 12.6% to 8.9%. During the year 21-22, absolute PBDIT stands at Rs.25.20 Crores as against Rs.25.19 Crores in the previous year.

(5)	Foreign investments or collaborators, if any.	The Company has not made any Foreign Investments or collaborations. However, certain foreign investors have invested in the Company after listing which mainly includes: 1. Massachusetts Institute of Technology, FII, USA 13,96,000 Equity Shares.
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II. INFORMATION ABOUT THE APPOINTEES

Name	Mr. Sachin R. Shirgaokar	
Age	57 Years	
Background details	B. E. Mechanical, MBA, University of New Hampshire, Manchester. 31 yrs. Experience out of which 29 years of working at top positions of the Companies.	
Past Remuneration	The Amount of Rs.81.87 lakhs and Rs.85.91 lakhs was paid as managerial remuneration for F.Y. 2020-21 and F.Y. 2021-22 respectively inclusive of performance incentive, perquisites etc. as per rules of the Company.	
Date of First Appointment on the Board	19.10.2010	
Shareholding in the Company	7,40,228 equity shares of Rs.10 each	
Job Profile and his suitability	Chairman & Managing Director- Overall responsibility of the Company operations with core area and emphasis on Monitoring and controlling overall Business Activities, Strategic planning, Financial Management & Operations Management.	
Proposed Remuneration	As mentioned in resolution No 4.	
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Comparable	
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shareholder & employee of the company	
Relationship with other Directors, Manger, and Key Managerial Personnel of the company		
Sr.No.	Name of Director and KMP	Relationship With
01.	Mr. Shishir Suresh Shirgaokar	Father's Cousin
02.	Mr. Chandan Sanjeev Shirgaokar	Cousin
03.	Mr. Sohan Sanjeev Shirgaokar	Cousin
04.	Mr. V.S. Reddy	No relation
05.	Mrs. Prabha Prakash Kulkarni	No relation
06.	Mr. Dattaram Pandurang Kamat	No relation
07.	Dr. Mallappa R. Desai	No relation
08.	Mr. Meyyappan Shanmugam	No relation
09.	Mr. Subhash Gundappa Kutte	No relation
10.	Mr. Suhas Bhalchandra Kulkarni	No relation
11.	Mr. Nilesh Mohan Mankar	No relation
Number of Board meetings held and attended during the F.Y.2022-23	Number of meetings held: 4 Number of meetings attended: 4	
Other Directorship, Membership/Chairmanship of Committees of other boards	Director 1. The Ugar Sugar Works Ltd. 2. S. B. Reshellers Pvt. Ltd. 3. Tara Tiles Pvt. Ltd.	

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	During the financial year 2021-22, due to continuous increase in raw material prices, there was a lag in customer price revision which resulted in reduction of PBDIT margins from 12.60% to 8.9%. There is a significant increase in input prices during the year and input costs have gone up by 55% impacting 29% of sales value. Hence this proposal is under applicable provisions of Schedule V.
2.	Steps taken or proposed to be taken for improvement	During FY 2022-23, PBDIT margins are projected to improve than last year, supported by customer price revisions and expecting stable commodity prices.
3.	Expected increase in productivity and profits in measurable terms	Now the raw material cost has come down by 2% of revenue with upward customer price revision. With these two positive impacts, Q4 FY 22-23 PBDIT margins are estimated to increase. By end of the year, weighted average PBDIT margins are estimated to inch closer to 9.5% levels.

Except for Shri Sachin R. Shirgaokar and his relatives, none of the Directors or KMP's or their relatives are interested or concerned in the above resolution.

Item No.5:

At the 10th Annual General Meeting of members held on 8th September 2020, the members had approved remuneration payable to Shri Sohan S. Shirgaokar, Joint Managing Director of the Company for a period of 3 years w.e.f 1st April, 2020 which is upto 31st March, 2023. Hence approval of members to be obtained by way of special resolution for approval of his remuneration for a further period of 3 years. Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 14th February 2023 have approved the remuneration payable to Shri Sohan S. Shirgaokar, Joint Managing Director of the Company for a period of 3 years w.e.f 1st April, 2023.

As per provisions of section 196 & 197 of the Companies Act, 2013, it is necessary to obtain approval of members by passing requisite resolution and hence the Board of Directors have put up the resolution for approval of members as Special Resolution.

I. GENERAL INFORMATION

(1)	Nature of Industry	Engineering
(2)	Date or expected date of commencement of commercial operations	The Company was incorporated on 08.10.2010 as a private limited Company and started the commercial operations on 01.06.2012. Later on the Company was converted into a Public Company on 16.02.2018 and was listed on the SME Exchange of BSE Ltd on 21.09.2018. Further the Company was migrated on the main Board of BSE & NSE w.e.f. 27 th July 2021.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

(4)	Financial performance based on given indicators	<p>Financial Performance of the Company has been satisfactory. The comparative analysis of the company as mentioned below;</p> <p>The Company mainly caters to the domestic & overseas OEM buyers in Wind segment such as Vestas Wind Technology India Pvt. Ltd., GE India Industrial Pvt. Ltd, Siemens Gamesa Renewable Power Pvt. Ltd. as well as non-wind segment such as Terex India Pvt. Ltd., ZF Wind Power Coimbatore Pvt Ltd. etc.</p> <p>In the financial year 2021-2022, the Company recorded net sale of Rs.284.91 Crores as against Rs.199.92 Crores in the previous year and thereby recorded increase of 42.51% in the net sale.</p> <p>Due to substantial increase in input prices, there is a reduction PBDIT margins from 12.6% to 8.9%. During the year 21-22, absolute PBDIT stands at Rs.25.20 Crores as against Rs.25.19 Crores in the previous year.</p>
(5)	Foreign investments or collaborators, if any.	<p>The Company has not made any Foreign Investments or collaborations. However, certain foreign investors have invested in the Company after listing which mainly includes:</p> <p>Massachusetts Institute of Technology, FII, USA 13,96,000 Equity Shares.</p>

II. INFORMATION ABOUT THE APPOINTEES

Name	Mr. Sohan S. Shirgaokar
Age	40 Years
Background details	B. Com., M.B.A. (Finance & Marketing) 17 years experience at top positions of the Companies.
Past Remuneration	The Amount of Rs.81.87 lakhs and Rs.85.91 lakhs was paid as managerial remuneration for F.Y. 2020-21 and F.Y. 2021-22 respectively inclusive of performance incentive, perquisites etc. as per rules of the Company.
Date of First Appointment on the Board	19.10.2010
Shareholding in the Company	1,20,004 equity shares of Rs. 10 each
Job Profile and his suitability	Joint Managing Director- Overall responsibility of the Company operations with core area and emphasis on Strategic planning, Systems Development & Operations Management.
Proposed Remuneration	As mentioned in resolution No.5
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Comparable
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shareholder & employee of the company
Relationship with other Directors, Manger, and Key Managerial Personnel of the company	
Sr.No.	Name of Director and KMP
01.	Mr. Shishir Suresh Shirgaokar
	Relationship With
	Father's Cousin

02.	Mr. Chandan Sanjeev Shirgaokar	Brother
03.	Mr. Sachin Rajendra Shirgaokar	Cousin
04.	Mr. V.S. Reddy	No relation
05.	Mrs. Prabha Prakash Kulkarni	No relation
06.	Mr. Dattaram Pandurang Kamat	No relation
07.	Dr. Mallappa R. Desai	No relation
08.	Mr. Meyyappan Shanmugam	No relation
09.	Mr. Subhash Gundappa Kutte	No relation
10.	Mr. Suhas Bhalchandra Kulkarni	No relation
11.	Mr. Nilesh Mohan Mankar	No relation
Number of Board meetings held and attended during the F.Y.2022-23		Number of meetings held : 4 Number of meetings attended: 4
Other Directorship, Membership/Chairmanship of Committees of other boards		Director 1. The Ugar Sugar Works Ltd. 2. S. B. Reshellers Pvt. Ltd. 3. Tara Tiles Pvt. Ltd.

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	During the financial year 2021-22, due to continuous increase in raw material prices, there was a lag in customer price revision which resulted in reduction of PBDIT margins from 12.60% to 8.9%. There is a significant increase in input prices during the year and input costs have gone up by 55% impacting 29% of sales value. Hence this proposal is under applicable provisions of Schedule V.
2.	Steps taken or proposed to be taken for improvement	During FY 2022-23, PBDIT margins are projected to improve than last year, supported by customer price revisions and expecting stable commodity prices.
3.	Expected increase in productivity and profits in measurable terms	Now the raw material cost has come down by 2% of revenue with upward customer price revision. With these two positive impacts, Q4 FY 22-23 PBDIT margins are estimated to increase. By end of the year, weighted average PBDIT margins are estimated to inch closer to 9.5% levels.

Except for Shri Sohan S. Shirgaokar and his relatives, none of the Directors or KMP's or their relatives are interested or concerned in the above resolution.

Item No.6:

At the 10th Annual General Meeting of members held on 8th September 2020, the members had approved reappointment of Shri. Vendavagali Srinivasa Reddy as "Executive Director" for a period of 3 years with effect from 1st April, 2020 and also approved his remuneration for that period. Accordingly, his term of appointment and remuneration is till 31st March, 2023 and need to be reviewed.

Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on 14th February 2023 have approved re-appointment and remuneration of Shri. Vendavagali Srinivasa Reddy, Executive Director of the Company for a period of 3 years w.e.f 1st April, 2023.

As per provisions of section 196 & 197 of the Companies Act, 2013, it is necessary to obtain approval of members by passing requisite resolution and hence the Board of Directors have put up the resolution for approval of members as Special Resolution.

I. GENERAL INFORMATION

(1)	Nature of Industry	Engineering
(2)	Date or expected date of commencement of commercial operations	The Company was incorporated on 08.10.2010 as a private limited Company and started the commercial operations on 01.06.2012. Later on the Company was converted into a Public Company on 16.02.2018 and was listed on the SME Exchange of BSE Ltd on 21.09.2018. Further the Company was migrated on the main Board of BSE & NSE w.e.f. 27 th July 2021.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	<p>Financial Performance of the Company has been satisfactory. The comparative analysis of the company as mentioned below;</p> <p>The Company mainly caters to the domestic & overseas OEM buyers in Wind segment such as Vestas Wind Technology India Pvt. Ltd., GE India Industrial Pvt. Ltd, Siemens Gamesa Renewable Power Pvt. Ltd. as well as non-wind segment such as Terex India Pvt. Ltd., ZF Wind Power Coimbatore Pvt Ltd. etc.</p> <p>In the financial year 2021-2022, the Company recorded net sale of Rs.284.91 Crores as against Rs.199.92 Crores in the previous year and thereby recorded increase of 42.51% in the net sale.</p> <p>Due to substantial increase in input prices, there is a reduction PBDIT margins from 12.6% to 8.9%. During the year 21-22, absolute PBDIT stands at Rs.25.20 Crores as against Rs.25.19 Crores in the previous year.</p>
(5)	Foreign investments or collaborators, if any.	The Company has not made any Foreign Investments or collaborations. However, certain foreign investors have invested in the Company after listing which mainly includes: Massachusetts Institute of Technology, FII, USA 13,96,000 Equity Shares.

II. INFORMATION ABOUT THE APPOINTEES

Name	Mr. Vendavagali Srinivasa Reddy
Age	54 Years
Background details	<p>a. M. Tech (1995)</p> <p>b. Six Sigma Black Belt (1999) from GE Power System.</p> <p>c. Executive General Management Program (2016) from IIM Bangalore.</p> <p>29 years of experience at senior technical positions at Large scale Engineering companies.</p>
Past Remuneration	The Amount of Rs.73.27 lakhs and Rs.79.74 lakhs was paid as managerial remuneration for F.Y. 2020-21 and F.Y. 2021-22 respectively inclusive of performance incentive, perquisites etc. as per rules of the Company.
Date of First Appointment on the Board	03.11.2010
Shareholding in the Company	14,65,600 equity shares of Rs. 10 each

Job Profile and his suitability	Executive Director Overall responsibility of the Company operations with core area and emphasis Planning, Technology & Product Development, Project Management, Engineering, business development, Marketing & Quality Control.	
Proposed Remuneration	As mentioned in resolution No.6	
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Comparable	
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shareholder & employee of the company	
Relationship with other Directors, Manger, and Key Managerial Personnel of the company		
Sr.No.	Name of Director and KMP	Relationship With
01.	Mr. Shishir Suresh Shirgaokar	No relation
02.	Mr. Chandan Sanjeev Shirgaokar	No relation
03.	Mr. Sachin R. Shirgaokar	No relation
04.	Mr. Sohan S. Shirgaokar	No relation
05.	Mrs. Prabha Prakash Kulkarni	No relation
06.	Mr. Dattaram Pandurang Kamat	No relation
07.	Dr. M. R. Desai	No relation
08.	Mr. Meyyappan Shanmugam	No relation
09.	Mr. Subhash Gundappa Kutte	No relation
10.	Mr. Suhas Bhalchandra Kulkarni	No relation
11.	Mr. Nilesh Mohan Mankar	No relation
Number of Board meetings held and attended during the F.Y.2022-23	Number of meetings held : 4 Number of meetings attended: 4	
Other Directorship, Membership/Chairmanship of Committees of other boards	N.A.	

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	During the financial year 2021-22, due to continuous increase in raw material prices, there was a lag in customer price revision which resulted in reduction of PBDIT margins from 12.60% to 8.9%. There is a significant increase in input prices during the year and input costs have gone up by 55% impacting 29% of sales value. Hence this proposal is under applicable provisions of Schedule V.
2.	Steps taken or proposed to be taken for improvement	During FY 2022-23, PBDIT margins are projected to improve than last year, supported by customer price revisions and expecting stable commodity prices.
3.	Expected increase in productivity and profits in measurable terms	Now the raw material cost has come down by 2% of revenue with upward customer price revision. With these two positive impacts, Q4 FY 22-23 PBDIT margins are estimated to increase. By end of the year, weighted average PBDIT margins are estimated to inch closer to 9.5% levels.

Except for Shri Vendavagali Srinivasa Reddy and his relatives, none of the Directors or KMP's or their relatives are interested or concerned in the above resolution.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR SYNERGY GREEN INDUSTRIES LIMITED**

**Sd/-
NILESH MANKAR
COMPANY SECRETARY & COMPLIANCE OFFICE
MEMBERSHIP NO.A39928**

**Date: 14th February, 2023
Place: Kolhapur**