

**Corp. Office**  
392, 'E' Shahupuri,  
Post Box No. 201,  
Kolhapur 416 001, India

**Works**  
Plot No. C 18,  
Five Star MIDC, Kagal,  
Kolhapur 416 216 India.

**T** 0231 2658375  
**W** www.synergygreenind.com  
L27100PN2010PLC137493



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

**10<sup>th</sup> November, 2020**

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

**Subject : Outcome of Board Meeting held on 10<sup>th</sup> November, 2020.**

Dear Sir/Madam,

In compliance of Regulation 30 and 33 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 on 10<sup>th</sup> November, 2020 at 392, E-Ward, Shahupuri, Kolhapur, has approved the following matters;

1. standalone unaudited financial results and Limited Review Report issued by Statutory Auditors for the half year ended on 30<sup>th</sup> September 2020.
2. Migration of Company from BSE-SME Platform to Main Board of BSE Ltd.
3. Notice of Postal Ballot and Postal Ballot form for obtaining consent of shareholders to migrate from BSE-SME Platform to Main Board of BSE Ltd.
4. Appointment of M/s. C. S. Kelkar & Associates, Company Secretaries to act as scrutinizer for the Postal Ballot.
5. Fixing Cut-off date and appointment of agency for e-voting.

A copy of standalone unaudited financial results along with the Independent Auditors limited review report are attached herewith.

The above information is available on company's web site [www.synergygreenind.com](http://www.synergygreenind.com) and on the stock exchange website: [www.bseindia.com](http://www.bseindia.com)

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 12.45 p.m.

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  
Memb.No.A39928**

Encl: As above

# P G BHAGWAT LLP

Chartered Accountants  
LLPIN: AAT-9949

## OFFICE ADDRESS

C. S. No.221, B-1, 'E' WARD, Rajhans Apartment,  
2<sup>nd</sup> Floor, Flat No. S-6, Opposite D Mart,  
Tarabai Park, Kolhapur- 416003  
Tel.: 0231 - 2659546  
Email: akshay\_kotkar@pgbhagwatca.com  
Web: www.pgbhagwatca.com

## Limited Review Report

To,  
Board of Directors,  
Synergy Green industries limited

We have reviewed the accompanying statement of unaudited financial results of Synergy Green industries Limited (the "Company") for the six months ended September 30, 2020 and standalone unaudited balance sheet as at September 30, 2020, and statement of cashflow for the six month ended September 30, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015.

This statement which is the responsibility of Company's management and approved by the board of directors has been prepared in accordance with Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statement based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditors 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 analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolhapur  
Date: November 10, 2020




FOR P. G. BHAGWAT LLP  
Chartered Accountants  
FRN: 101118W/W100682

  
Akshay B. Kotkar  
Partner  
Membership No.: 140581  
UDIN: 20140581AAAADH3314

<b>SYNERGY GREEN INDUSTRIES LIMITED</b> Regd. Office : 392 E ward, Shahupuri, Assembly Road, Kolhapur - 416001 E mail : cs@synergygreenind.com.com., Web : www.synergygreenind.com CIN : L27100PN2010PLC137493 <b>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2020</b> ( Rs. In Lakh except per share data )					
Sr. No.	Particulars	Six Month Ended 30.09.2020 (H-1)	Preceeding Six Months Ended 31.03.2020 (H-2)	Corresponding Six Months Ended in the Previous Year 30.09.2019 (H1)	Year Ended 31.03.2020
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>INCOME</b>				
	a. Revenue from operations	6,346.24	10,592.45	10,195.01	20,787.46
	b. Other income	21.25	42.18	23.66	65.84
	<b>Total Income</b>	<b>6,367.49</b>	<b>10,634.63</b>	<b>10,218.67</b>	<b>20,853.30</b>
<b>2</b>	<b>EXPENSES</b>				
	a. Cost of Raw materials and components consumed	2,915.24	3,781.68	3,581.90	7,363.58
	b. Purchases of stock-in-trade	-	-	-	-
	c. Changes in inventories of finished goods and work-in-progress	(1,468.14)	24.18	515.98	540.16
	d. Employee benefits expense	910.93	1,051.89	876.97	1,928.86
	e. Finance costs	463.00	521.42	437.46	958.88
	f. Depreciation and amortisation expense	522.82	407.95	329.23	737.18
	g. Other expenses	3,219.48	4,549.03	4,151.86	8,700.90
	<b>Total expenses</b>	<b>6,563.33</b>	<b>10,336.15</b>	<b>9,893.40</b>	<b>20,229.56</b>
<b>3</b>	<b>Net Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>(195.84)</b>	<b>298.48</b>	<b>325.27</b>	<b>623.74</b>
<b>4</b>	<b>Exceptional items</b>				
<b>5</b>	<b>Net Profit before extraordinary items and tax (3-4)</b>	<b>(195.84)</b>	<b>298.48</b>	<b>325.27</b>	<b>623.74</b>
<b>6</b>	<b>Extra-ordinary items</b>				
<b>7</b>	<b>Net Profit before tax (5-6)</b>	<b>(195.84)</b>	<b>298.48</b>	<b>325.27</b>	<b>623.74</b>
<b>8</b>	<b>Tax expense</b>	<b>(21.88)</b>	<b>150.10</b>	<b>140.86</b>	<b>290.96</b>
	a. Current Tax	-	51.13	54.30	105.43
	b. Deferred Tax	(69.88)	148.88	140.85	289.73
	c. MAT Credit Entitlement	-	(49.91)	(54.29)	(104.20)
	d. Reversal of MAT Credit Entitlement	48.00			
<b>9</b>	<b>Net Profit for the Period (7-8)</b>	<b>(173.96)</b>	<b>148.38</b>	<b>184.41</b>	<b>332.78</b>
<b>10</b>	Paid up Equity Share Capital ( Face Value of Rs. 10/-each )	<b>1,413.00</b>	<b>1,413.00</b>	<b>1,413.00</b>	<b>1,413.00</b>
<b>12</b>	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting Year	-	-	-	1,658.89
<b>11</b>	Basic and Diluted EPS of Rs. 10/- each ( Before and After extraordinary items, not annualised)	(1.23)	1.05	1.31	2.36

For Synergy Green Industries Ltd.

  
**S. R. Shirgaokar**  
 Managing Director

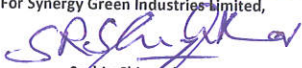


1	Notes:		
	Disclosure of Standalone Statement of Assets and Liabilities (Balance Sheet) (Rs. In Lakh)		
	Particulars	As at	As at
30.09.2020		31.03.2020	
	Unaudited	Audited	
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2,484.00	2,484.00	
(b) Reserves and surplus	1,484.93	1,658.89	
(c) Money received against share warrants	-	-	
<b>Sub-total - Shareholders' funds</b>	<b>3,968.93</b>	<b>4,142.89</b>	
<b>2. Share application money pending allotment</b>			
	-	-	
<b>3. Non-current liabilities</b>			
(a) Long-term borrowings	2,398.47	2,494.00	
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities	0.12	0.12	
(d) Long-term provisions	37.02	37.44	
<b>Sub-total - Non-current liabilities</b>	<b>2,435.61</b>	<b>2,531.56</b>	
<b>4. Current liabilities</b>			
(a) Short-term borrowings	2,805.18	1,791.21	
(b) Trade payables			
Total Outstanding dues of Creditors other than micro and small enterprises	4,518.75	4,721.52	
Total Outstanding dues of micro and small enterprises	34.39	165.08	
(c) Other current liabilities	1,886.77	1,272.26	
(d) Short-term provisions	21.65	7.80	
<b>Sub-total - Current liabilities</b>	<b>9,266.74</b>	<b>7,957.87</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15,671.28</b>	<b>14,632.32</b>	
<b>ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets			
- Tangible Assets	5,309.40	5,662.93	
- Intangible Assets	91.85	116.68	
- Capital Work in Process	861.79	87.20	
Intangibles under Development	-	-	
(b) Non-current investments	-	-	
(c) Deferred tax assets (net)	305.04	235.16	
(d) Long-term loans and advances	234.74	425.36	
(e) Other non-current assets	14.27	15.27	
<b>Sub-total - Non-current assets</b>	<b>6,817.09</b>	<b>6,542.60</b>	
<b>2 Current assets</b>			
(a) Current investments			
(b) Inventories	6,040.72	4,643.33	
(c) Trade receivables	1,186.69	1,671.43	
(d) Cash and Bank Balance	132.71	356.16	
(e) Short-term loans and advances	58.21	132.55	
(f) Other current assets	1,435.86	1,286.25	
<b>Sub-total - Current assets</b>	<b>8,854.19</b>	<b>8,089.72</b>	
<b>TOTAL - ASSETS</b>	<b>15,671.28</b>	<b>14,632.32</b>	

For Synergy Green Industries Ltd.

*S. R. Shirgaokar*  
S. R. Shirgaokar  
Managing Director



2	<b>Statement of Cash Flow for the half year ended on 30th Sept. 2020</b>		
	(Rs. In Lakh)		
	Particulars	Half Year Ended	
		30.09.2020	31.03.2020
	Unaudited	Audited	
<b>A. Cash flow from operating activities</b>			
Net Profit before tax	(195.84)	623.74	
Adjustments for			
Depreciation & Amortisation	522.82	737.19	
Loss/(profit) on sale of Fixed assets	-	(10.12)	
Interest income	(5.27)	(17.45)	
Dividend income	-	-	
Finance Costs	463.00	958.88	
<b>Operating Profit/ (Loss) before working capital changes</b>	<b>784.71</b>	<b>2,292.24</b>	
(Increase)/decrease in trade and other receivables	410.47	733.52	
(Increase)/decrease in Inventories	(1,397.39)	165.72	
Increase/(decrease) in trade and other payables	807.16	(481.92)	
<b>Cash generated from operations</b>	<b>604.95</b>	<b>2,709.56</b>	
Income tax paid	3.44	(147.14)	
<b>Net cash flow from Operating activities</b>	<b>608.39</b>	<b>2,562.42</b>	
<b>B. Cash flow from investing activities</b>			
Purchase of and Advance given against Capital assets	(769.37)	(2,814.20)	
Proceeds from sale of Fixed assets	-	65.50	
Fixed Deposits with original maturity above 3 months (Net)	19.83	1,175.36	
Interest received	5.27	17.53	
Deposits given/received to/ from third parties	-	-	
<b>Net cash flow from Investing activities</b>	<b>(744.27)</b>	<b>(1,555.81)</b>	
<b>C. Cash flow from financing activities</b>			
Proceeds from issue of Share Capital	-	-	
Share Application Money (Pending allotment)	-	-	
Repayment/proceed of/from borrowings (net)	353.13	126.37	
Finance Costs	(420.87)	(932.52)	
Dividends paid	-	-	
<b>Net cash flow from Financing activities</b>	<b>(67.74)</b>	<b>(806.15)</b>	
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>(203.62)</b>	<b>200.46</b>	
Cash and Cash Equivalents at the beginning of the year	209.97	9.50	
Cash and Cash Equivalents at the end of the period	6.35	209.96	
3	The company operates only in single segment, i.e. "Manufacturing of Metal Casting".		
4	The above financial results for the year ended September 30, 2020 have been reviewed by the Audit Committee in their meeting and approved by the Board of Directors in their meeting held on 10th Nov. 2020.		
5	The figures of the half year ended March 31, 2020 are the balancing figures in respect of full year audited financial figures and published unaudited September 30, 2019 financial figures.		
6	Figures for the Previous period are regrouped or reclassified wherever necessary.		
7	The aforesaid financial results will be uploaded on the Company's web site www.synergygreenind.com and will also be available on the web site of BSE Limited for benefit of investors and shareholders.		
8	During the year the Company decided to exercise the option permitted under section 115 BAA of the Income Tax Act 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the Company had reversed MAT credit entitlement amounting to Rs.48 lacs.		
9	The global economic and business environment has been highly disruptive due to Covid- 19 pandemic. As a result, the operations of the Company were halted from 24th March, 2020. Even though, it is very difficult to predict the duration of the disruption and severity of its impact, on the basis of evaluation of overall economic environment, outstanding order book, liquidity position, recoverability of receivables, the Company does not anticipate any impairment of any of its assets. Based on the opening of economic activity globally, the Company has started operations from 4th May 2020.		
	Place: Kolhapur Date: 10th Nov. 2020	For Synergy Green Industries Limited,  Sachin Shirgaokar Managing Director DIN : 00254442	

