

**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



**June 02, 2023**

**Corporate Communications,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Plot No.C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400051.**

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

**Scrip Code : 541929**

**Security ID : SGIL**

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

Dear Sir/ Madam,

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

<b>Tenure</b>	<b>Rating</b>
Long Term Rating	'CRISIL BBB-/Stable (Reaffirmed)'
Short Term Rating	'CRISIL A3 (Reaffirmed)'
FD Ratings	'BBB-/Stable'

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

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

Thanking you.

Yours faithfully,  
**For Synergy Green Industries Limited**  
**NILESH**  
**MOHAN**  
**MANKAR**  
**Nilesh Mankar**  
**Company Secretary**  
**Memb.No.A39928**

Digitally signed by NILESH MOHAN MANKAR  
DN: c=IN, st=Maharashtra,  
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b0f15a080c07f5e848a4d0c0c36,  
postalCode=416012, street=Kolhapur,  
serialNumber=92c119479c4b4624b2b0364ac4  
8ad8f9ca073ac0c0c0195a99f946d3161,  
o=Synergy Green Industries Limited,  
ou=Synergy Green Industries Limited,  
cn=NILESH MOHAN MANKAR  
Date: 2023.06.02 14:54:08 +05'30'

Encl.: As above.

RL/SGYGIPL/320579/BLR/0623/62207  
June 02, 2023



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

Dear Mr. S. R. Shirgaonkar,

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

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

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

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.101.06 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL BBB-/Stable (Reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A3 (Reaffirmed)</b>

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

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

This letter will remain valid till March 31, 2024. After this date, please insist for a new rating letter (dated later than March 31, 2024).

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

With warm regards,

Yours sincerely,



Shirish A Mujumdar  
Associate Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



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

**CRISIL Ratings Limited**

A subsidiary of CRISIL Limited, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	The Saraswat Co-Operative Bank Limited	25	CRISIL BBB-/Stable
2	Cash Credit	IndusInd Bank Limited	25	CRISIL BBB-/Stable
3	Proposed Working Capital Facility	--	20	CRISIL A3
4	Term Loan	The Saraswat Co-Operative Bank Limited	19.3	CRISIL BBB-/Stable
5	Term Loan	IndusInd Bank Limited	11.76	CRISIL BBB-/Stable
	<b>Total</b>		<b>101.06</b>	

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**CRISIL**  
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RL/SGYGIPL/320579/FD/0623/62206  
June 02, 2023



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

Dear Mr. S. R. Shirgaonkar,

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

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

CRISIL Ratings has, after due consideration, reaffirmed its CRISIL BBB-/Stable (pronounced as CRISIL triple B minus rating with Stable outlook) rating for the captioned Debt Programme. Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

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

With warm regards,

Yours sincerely,

Shirish A Mujumdar  
Associate Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings



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