

Corp. Office
392, 'E' Shahupuri,
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Works
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Five Star MIDC, Kagal,
Kolhapur 416 216 India.

T 0231 2658375
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L27100PN2010PLC137493



August 13, 2021

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 : Outcome of Board Meeting held on August 13, 2021.

Dear Sir/Madam,

In compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held August 13, 2021 has considered, approved and taken on record the Unaudited Financial Results along with Limited Review Report of Statutory Auditor for the quarter ended on June 30, 2021.

The meeting of the Board of Directors commenced at 12.00 p.m. and concluded at 1.15 p.m.

Kindly take the same on your record.

Yours Faithfully,
For Synergy Green Industries Limited

Nilesh M. Mankar
Company Secretary and Compliance Officer
Memb.No.:A39928



Encl: As above





SYNERGY GREEN INDUSTRIES LIMITED

Regd. Office : 392 E ward, Shahupuri, Assembly Road, Kolhapur - 416001
E mail : nmm@synergygreenind.com.com, Web : www.synergygreenind.com

CIN : L27100PN2010PLC137493

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 2021,30

Part I		(Rs. In Lakh except earning per share data)			
		Quarter Ended			Year Ended
Particulars		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited	Unaudited	Audited
	Income				
1	a) Revenue from operations	5,116.65	7,209.58	2,916.56	19,906.30
	b) Other Income	32.20	29.54	22.24	86.07
	Total income	5,148.85	7,239.12	2,938.80	19,992.37
	Expenses				
	a) Cost of Materials consumed	2,337.17	2,331.24	1,055.46	7,701.98
	b) Purchase of stock-in-trade	-	-	-	-
2	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(446.70)	1,225.62	(215.46)	(542.84)
	d) Employee benefits expense	533.16	517.99	375.04	2,055.28
	e) Finance Cost	313.21	288.26	241.42	1,144.10
	f) Depreciation and amortization expense	235.25	114.97	258.80	850.49
	g) Other expenses	2,169.98	2,375.61	1,247.14	8,258.52
	h) Total Expenses (a to g)	5,142.07	6,853.69	2,962.40	19,467.53
3	Profit/(Loss) before exceptional items and tax (1-	6.78	385.43	(23.60)	524.84
4	Exceptional Items	-	-	-	-
5	Profit (Loss) before tax (1-2)	6.78	385.43	(23.60)	524.84
6	Tax Expense				
	Current Tax	0.95	-	-	-
	Short / Excess Provision	-	-	-	-104.20
	Deferred Tax	(13.62)	115.31	(5.83)	311.45
	Total Tax Expense	(12.67)	115.31	(5.83)	207.25
	Profit (Loss) after Tax (3-4)	19.45	270.12	-17.77	317.59
5	Other Comprehensive Income / (Expense)				
	Re-measurement gains / (losses) on defined benefit	(3.94)	4.23	(2.23)	(15.77)
	Income Tax effect on above	0.99	(1.06)	0.56	3.97
	(Item that will not be reclassified to Profit or Loss Net of Income Tax)				
	Total Comprehensive Income net of tax	(2.95)	3.17	(1.67)	(11.80)
6	Total Comprehensive Income	16.50	273.29	(19.44)	305.79
7	Paid-up equity share capital (Face Value of Rs 10 each)	1,413.00	1,413.00	1,413.00	1,413.00
8	Other Equity				1,888.76
9	Basic and Diluted Earnings Per Share (EPS)	0.14	1.91	(0.13)	2.25
	Notes				
1	The financial results of the Company are prepared in accordance with Indian Accounting Standards (Ind-AS) subsequent to its adoption with the transition date of 1 April 2020 pursuant to Ministry of Corporate affairs notification under Companies (Indian Accounting Standards) Rules 2015 as amended by the companies (Indian Accounting Standard) (Amendment) Rules , 2016. Accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34-Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and SEBI Circular no. CIR/CFD/FAC/62/2016, dated 5 July 2016. The comparative figures for the quarter ended 30 June 2020, 31 March 2021 and year ended 31 March 2021 have been restated to confirm to the current period.				
2	The results for aforesaid periods viz quarter ended 30 June 2020, quarter ended 31 March 2021 and year ended 31 March 2021 have not been subjected to limited review and audit However, the management has exercised necessary due diligence to ensure that the financial results provide a true				

3	Reconciliation of net profit under Ind-AS and reported under previous Indian GAAP (IGAAP) are summarized as follows:																								
	<table border="1"> <thead> <tr> <th data-bbox="279 136 1268 280" rowspan="2">Particulars</th> <th data-bbox="1268 136 1410 224">Year ended</th> </tr> <tr> <th data-bbox="1268 224 1410 280">31-03-2021 Audited</th> </tr> </thead> <tbody> <tr> <td data-bbox="279 280 1268 324">a) Net Profit under IGAAP (after Tax)</td> <td data-bbox="1268 280 1410 324">370.44</td> </tr> <tr> <td data-bbox="279 324 1268 369">b) Recognition of Government grant as operating income</td> <td data-bbox="1268 324 1410 369">21.49</td> </tr> <tr> <td data-bbox="279 369 1268 414">c) Reclassification of employee defined benefits obligations to Other Comprehensive Income</td> <td data-bbox="1268 369 1410 414">15.77</td> </tr> <tr> <td data-bbox="279 414 1268 459">d) Dividend on Preference shares</td> <td data-bbox="1268 414 1410 459">(107.10)</td> </tr> <tr> <td data-bbox="279 459 1268 504">e) Depreciation</td> <td data-bbox="1268 459 1410 504">(0.79)</td> </tr> <tr> <td data-bbox="279 504 1268 548">f) Deferred tax in respect of above adjustments</td> <td data-bbox="1268 504 1410 548">17.78</td> </tr> <tr> <td data-bbox="279 548 1268 593">Net Profit under Ind-AS (after Tax)</td> <td data-bbox="1268 548 1410 593">317.59</td> </tr> <tr> <td data-bbox="279 593 1268 638">Other Comprehensive Income</td> <td data-bbox="1268 593 1410 638">(15.77)</td> </tr> <tr> <td data-bbox="279 638 1268 683">Income Tax effect on above</td> <td data-bbox="1268 638 1410 683">3.97</td> </tr> <tr> <td data-bbox="279 683 1268 817">Total Comprehensive Income after Tax as per Ind-AS</td> <td data-bbox="1268 683 1410 817">305.79</td> </tr> </tbody> </table>	Particulars	Year ended	31-03-2021 Audited	a) Net Profit under IGAAP (after Tax)	370.44	b) Recognition of Government grant as operating income	21.49	c) Reclassification of employee defined benefits obligations to Other Comprehensive Income	15.77	d) Dividend on Preference shares	(107.10)	e) Depreciation	(0.79)	f) Deferred tax in respect of above adjustments	17.78	Net Profit under Ind-AS (after Tax)	317.59	Other Comprehensive Income	(15.77)	Income Tax effect on above	3.97	Total Comprehensive Income after Tax as per Ind-AS	305.79	
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4	The company operates only in single segment, i.e. "Manufacturing of Metal Casting".																								
5	The above financial results for the year ended March 31, 2021 have been reviewed by the Audit Committee in their meeting and approved by the Board of Directors in their meeting held on May 27, 2021.																								
6	The figures of current year's first quarter and last year's first quarter are not comparable as the plant operations were affected for one and half month in the previous year due to lockdown imposed by Central Government consequent to COVID 19 pandemic.																								
7	Figures for the Previous period are regrouped or reclassified wherever necessary.																								
8	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.																								
Place: Kolhapur Date: 13.08.2021		<p data-bbox="997 1041 1410 1086">For Synergy Green Industries Limited,</p> <p data-bbox="997 1086 1410 1153"></p> <p data-bbox="997 1153 1410 1198">Sachin R. Shirgaokar Chairman and Managing Director DIN: 00254442</p>																							

P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

OFFICE ADDRESS

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Web: www.pgbhagwatca.com

Limited Review Report

To,
The Board of Directors,
Synergy Green Industries Limited

392 E ward, Assembly Road,
Shahupuri, Kolhapur – 416001.

We have reviewed the accompanying statement of unaudited financial results (the "statement") of Synergy Green Industries Limited (the "Company") for the quarter ended 30 June 2021, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 statements 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.

Other matter

We report that the accompanying unaudited financial results for the corresponding period ended June 30, 2020, preceding quarter and year ended March 31, 2021, are based on the management certified financial information and have not been subject to review by us.

Offices at: Pune | Mumbai | Belagavi | Hubballi | Dharwad | Bengaluru



M/s P.G. Bhagwat the partnership firm was converted and incorporated as Limited Liability Partnership from 28th September 2020

P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

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 Circular Mo: CIR/CAD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **P G BHAGWAT LLP**

Chartered Accountants

Firm's Registration No: 101118W/W100682

Akshay B. Kotkar
Partner

Membership No. 140581



Place: Kolhapur

Date: 13th August 2021

UDIN: 21140581AAAAEM6788

Place : Kolhapur