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**The Manager- Listing Department  
BSE Limited, P J Towers,  
Dalal Street, Mumbai -400001  
India.**

**30<sup>th</sup> June, 2020**

**Subject: Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the half year ended on 31<sup>st</sup> March, 2020.**

**Symbol: SGIL**  
**Script Code: 541929**

Dear Sir/ Madam,

We are pleased to inform you that pursuant to Regulation 32 of SEBI (LODR) Regulations 2015 that there is no deviation and/or variation in the utilization of issue proceeds, as mentioned in the prospectus of the Company. The details of the same as per the Regulation 32 of SEBI (LODR) Regulations 2015 are given as below:

Statement of Deviation / Variation in utilization of funds raised through IPO	
Name of Listed Entity	Synergy Green Industries Limited
Mode of Fund Raising	Public Issue
Date of Raising Fund	21 <sup>st</sup> September 2018
Amount Raised	INR 26.46 Cores
Report filed for half year ended on	31 <sup>st</sup> March, 2020
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
Is there any Deviation / Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If yes, Date of shareholder approval	N.A.
Explanation for deviation / Variation	N.A.
Comments of Audit Committee after review	It may be noted that there is no deviation in the utilization of Issue proceeds of IPO.
Comments of auditors, if any	Auditors certified that there is no variation in the use of IPO proceeds from the objects and issued certificate accordingly.

Objects for which funds have been raised and where there has been a deviation, in the following table;

INR in Lakhs

Original Objective	Modified Objective, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for half year according to applicable object	Remarks, if any
Purchase of Plant & Machinery	N.A.	1204.75	N.A.	1204.25 (Balance Amount of the same is still unutilized with the Company)	N.A.	Negligible Balance amount is still with Company and will be utilized as per the instructions of Boards of Directors
Working Capital	N.A.	1200.00	N.A.	1200.00	N.A.	Amount fully utilized for the same purpose
Public Issue Expenses	N.A.	180.00	N.A.	178.60 (Balance Amount of the same is still unutilized with the Company)	N.A.	Negligible Balance amount is still with Company and will be utilized as per the instructions of Boards of Directors
General Corporate Expenses	N.A.	61.25	N.A.	60.87 (Balance Amount of the same is still unutilized with the Company)	N.A.	Negligible Balance amount is still with Company and will be utilized as per the instructions of Boards of Directors

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

It is to be noted that there is no deviation in the utilization of Issue Proceeds of IPO. The above statement is duly reviewed by Audit Committee of the Company in its meeting.

Thanking you

Yours faithfully

**For Synergy Green Industries Limited**

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

