

**FORM DPT – 1**  
**CIRCULAR INVITING DEPOSITS**

**[Pursuant to section 73(2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]**

**1. GENERAL INFORMATION**

a.	Name, address, website and other contact details of the company;	Synergy Green Industries limited (CIN – L27100PN2010PLC137493) Registered office: 392, E Ward, Shahupuri, Kolhapur-416001 Tel. No.: 0231-2658375 Website: www.synergygreenind.com E-mail: nmm@synergygreenind.com	
b.	Date of incorporation of the company;	08/10/2010	
c.	Business carried on by the company and its subsidiaries with details of branches or units, if any;	To manufacture of Castings, Industrial Castings, turbine castings, metal castings, steel castings and Windmill Parts.	
d.	Brief particulars of the management of the company;	Company is managed by Managing Director, Joint Managing Director and Executive Director assisted by CFO, CS and a team of professional managers.	
e.	Name, addresses, DIN and occupations of the directors;		
S.No.	Name and Address of the Director	DIN	Occupation of the Director
1	Rajendra V. Shirgaokar Address: Station Road, Sugar Factory, Ugar Khurd, Tal. Athani, Belgaum, Ugar Khurd, Karnataka 591316	00542644	Business
2	Mr. Prafulla V. Shirgaokar Address: Sugar Factory, Station Road, Ugarkhurd Belgaum, Karnataka 591316	00151114	Business
3	Mr. Shishir S. Shirgaokar Address: 12, Kostka House, 31, Pali Road, Bandra West Mumbai 400050	00166189	Business
4	Mr. Chandan S. Shirgaokar Address: 8, Sahayog Nagar, Willingdon College, Vishrambag Sangli 416415	00208200	Business
5	Mr. Niraj S. Shirgaokar Address: 12, Kostka House, 31, Pali Road, Bandra West Mumbai 400050	00254525	Business

6	Mr. Jeevan V. Shirgaokar Address: 1182 E Ward, Flat No. 9, Amey Co Operative Housing Society, Mali Colony, Takala, Rajarampuri, Karvir, Kolhapur 416008	00254572	Business
7	Mr. Sachin R. Shirgaokar Address: MEENA, 36 B/27 K, Sarlashkar Heritage, Opp Circuit House, Tarabai Park, Karvir, Kolhapur 416003	00254442	Business
8	Mr. Sohan S. Shirgaokar Address: 392 E Ward Shahupuri, Kolhapur RS, Karvir Kolhapur 416001	00217631	Business
9	Mr. V. S. Reddy Address: C 705, Anantpuram, Near Market Yard, Bapat Camp, Gur Market Yard, Kolhapur 416005	03425960	Business
10	Mrs. Prabha P. Kulkarni Address: C.S. No. 8795, Sangli Miraj Road, Opp DSP Office, Vishrambag, Sangli 416415	00053598	Business
11.	Mr. Mallappa R. Desai Address: 149 Biligi Yadahalli Bilagi (Tq), Bagalkot (Dist), Karnataka 587117	01625500	Business
12	Mr. Dattaram P. Kamat Address: CS NO.2142, Flat No.201, E Ward, Victor Ville, Tarabai Park, Himmat Bahaddur Parisar, Kolhapur 416003	02081844	Business
13.	Mr. Meyyappan Shanmugam Address: 702/703/84, Prabha Building, Garodia Nagar, Opp. Garodia School Ghatkopar Rajawadi, Mumbai (Sub Urban) Mumbai 400077	00079844	Business
14	Mr. Subhash G. Kutte RS No 36a/26, Bunglow No B-2, Sanyam, Atharv Siddhi Sankul, Tarabai Park, Karvir, Kolhapur 416003	00233322	Business
f.	Management's perception of risk factors;	The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business set for the Company. As a part of Risk Management policy, the relevant parameters for protection of environment, safety of	

		operations and health of people at work are monitored regularly. The Board does not foresee any risk which might threaten the existence of the Company.
g.	Details of default, including the amount involved, duration of default and present status, in repayment of – i) Statutory dues ii) Debentures and interest thereon iii) Loan from any bank or financial institution and interest thereon.	Nil Nil Nil

## 2. PARTICULARS OF THE DEPOSIT SCHEME

a.	Date of passing of board resolution;	13.08.2020
b.	Date of passing of resolution in the general meeting authorizing the invitation of such deposits;	08.09.2020
c.	Type of deposits, i.e., whether secured or unsecured;	Unsecured
d.	i. Amount which the company can raise by way of deposits as per the Act and the rules made thereunder, ii. the aggregate of deposits actually held on the last day of the immediately preceding financial year and on the date of issue of the Circular or advertisement iii. amount of deposit proposed to be raised iv. amount of deposit repayable within the next twelve months	Rs.1450.01 lakhs  As on 31.03.2020 Rs.630.67 Lakhs As on 08.09.2020 Rs.613.92 lakhs  Rs. 836.09 lakhs  Nil

e.	Terms of raising of deposits : Duration, Rate of interest, mode of payment and repayment;	1. Duration of Deposits will be 36 Months (3 years) (But Repayment or partial repayment of deposits will be at the management's discretion), 2. Interest Rate of Deposits will be upto 11%, 3. Mode of payment and repayment through Cheque or RTGS/NEFT only.
f.	Proposed time schedule mentioning the date of opening of the Scheme and time period for which the circular or advertisement is valid;	Date of opening of the Scheme is 09.10.2020 and valid upto date of next AGM or 30.09.2021 whichever is earlier.
g.	Reasons or objects of raising the deposits;	For meeting working capital requirements of the Company.

h.	Credit rating obtained; Name of the Credit Rating Agencies, Rating obtained, Meaning of rating obtained, Date on which rating was obtained.	Name of the Credit Rating Agency – <b>CRISIL Limited</b> Rating Obtained – ' <b>FB+/Positive</b> '. Meaning of rating obtained – <b>Members deposits</b> Date on which rating was obtained – <b>10.08.2020</b>
i.	Extent of deposit insurance; Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc.	Not Applicable
j.	Short particulars of the charge created or to be created for securing such deposits, if any;	Not Applicable
k.	Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons.	Not Applicable

### 3. DETAILS OF ANY OUTSTANDING DEPOSITS

a.	Amount Outstanding;	Rs.613.92 lacs (Rupees Six Crores thirteen lakh ninety two thousand only)
b.	Date of acceptance;	Please refer Annexure I
c.	Total amounts accepted;	Rs. 630.67 lacs (Rupees Six crores thirty lakh sixty seven thousand only)
d.	Rate of interest;	11% & 12%
e.	Total number of depositors;	12
f.	Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved;	Nil
g.	Any waiver by the depositors, of interest accrued on deposits;	Nil

### 4. FINANCIAL POSITION OF THE COMPANY

<b>a.</b>	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular;		
	2017-18	2018-19	2019-20
Profits before making provision for tax (In Rs.)	2,91,06,216	5,14,98,719	6,23,73,975
Profits after making provision for tax (In Rs.)	4,66,42,334	4,54,64,322	3,32,77,616

**b.** Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid)

Dividends declared by the Company:-

Year ended on	Rs. per share
31 <sup>st</sup> March, 2017	0
31 <sup>st</sup> March, 2018	0
31 <sup>st</sup> March, 2019	0

Interest coverage ratio for last three years:-

Year ended on	(Rs.)
31 <sup>st</sup> March, 2018	2.07
31 <sup>st</sup> March, 2019	3.61
31 <sup>st</sup> March, 2020	5.59

**c.** A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular;

Liabilities	As at 31.03.2018	As at 31.03.2019	As at 31.03.2020	Assets	As at 31.03.2018	As at 31.03.2019	As at 31.03.2019
Share capital	21,06,00,000	24,84,00,000	24,84,00,000	Fixed Assets	33,67,53,085	37,11,91,012	37,11,91,012
Reserves and Surplus	(12,09,24,857)	13,26,11,812	16,58,89,428	Non-current investments	0	0	0
Long term and Short term Borrowings	36,31,32,733	43,82,88,105	42,85,21,701	Long term and short term loans and advances	48,69,625	2,46,94,123	2,46,94,123
Long term and short term provisions	31,63,190	37,82,885	45,23,116	Other Non - Current Assets	11,26,645	20,93,445	20,93,445
Deferred tax liabilities (net)	0	0	0	Current Assets	68,22,76,961	99,45,89,645	99,45,89,645
Other long term liabilities	12,000	12,000	12,000	Deferred Tax Asset (net)	5,85,24,120	5,24,89,723	5,24,89,723
Trade payables	49,77,14,807	51,61,33,494	48,86,60,418				
Other current liabilities	12,98,52,563	10,58,29,652	12,72,26,149				
<b>TOTAL</b>	<b>1,08,35,50,436</b>	<b>1,44,50,57,948</b>	<b>1,46,32,32,812</b>	<b>TOTAL</b>	<b>1,08,35,50,436</b>	<b>1,44,50,57,948</b>	<b>1,44,50,57,948</b>

<b>d.</b>	Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular. As under:-		
Particulars	Year ended 31 <sup>st</sup> March, 2018	Year ended 31 <sup>st</sup> March, 2019	Year ended 31 <sup>st</sup> March, 2020
Cash flow from operating activities	14,84,85,814	11,26,29,482	25,62,42,544
Cash flow from investing activities	(6,20,24,969)	(23,46,23,138)	(15,55,80,814)
Cash flow from financing activities	(8,66,71,342)	12,24,55,004	(8,06,14,385)
Net increase/(decrease) in cash and cash equivalents	(2,10,497)	4,61,347	2,00,47,345
Opening cash and cash equivalents	6,99,272	4,88,775	9,50,121
Transfer of cash and bank balances pursuant to the scheme of merger	-	-	-
Closing cash and cash equivalents	4,88,775	9,50,122	2,09,97,467
<b>e.</b>	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.		No

**5. A DECLARATION BY THE DIRECTORS THAT –**

the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest thereon;

- the board of directors have satisfied themselves fully with respect to the affairs and prospects of the Company and that they are of the opinion that having regard to the estimated future financial position of the Company, the Company will be able to meet its liabilities as and when they become due and that the Company will not become insolvent within a period of one year from the date of issue of the circular;
- the Company has complied with the provisions of the Act and the rules made thereunder;
- the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by Central Government;
- the deposits accepted by the Company before the commencement of the Act will be repaid along with interest within 365 days w.e.f. 01.04.2014 as per provisions of section 74(2) or within such extended period as may be allowed by Company Law Board/National Company Law Tribunal and until they are repaid, they shall be treated as unsecured and ranking pari passu with other unsecured liabilities).
- in case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.
- the deposits shall be used only for the purposes indicated in the Circular;
- the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari passu with other unsecured liabilities of the company.

Yours faithfully  
For Synergy Green Industries Limited

  
Sachin R. Shirgaokar  
Managing Director  
DIN NO.:00254442



Date: 08.09.2020  
Place: Kolhapur

**List of Directors of Synergy Green Industries Limited approved the form:**

<b>Sl.</b>	<b>Full Name</b>	<b>DIN</b>	<b>Designation</b>	<b>Signature of Directors</b>
1	Shri. Rajendra V. Shirgaokar	00542644	Non-Executive Chairman	Approved in meeting held through Video Conference
2	Shri. Prafulla V. Shirgaokar	00151114	Non-Executive Director	Approved in meeting held through Video Conference
3	Shri Shishir S. Shirgaokar	00166189	Non-Executive Director	Approved in meeting held through Video Conference
4	Shri. Chandan S. Shirgaokar	00208200	Non-Executive Director	Approved in meeting held through Video Conference
5	Shri. Niraj S. Shirgaokar	00254525	Non-Executive Director	Approved in meeting held through Video Conference
6	Shri. Jeevan V. Shirgaokar	00254572	Non-Executive Director	Approved in meeting held through Video Conference
7	Shri. Sachin R. Shirgaokar	00254442	Managing Director	Approved in meeting held through Video Conference
8	Shri. Sohan S. Shirgaokar	00217631	Jt. Managing Director	Approved in meeting held through Video Conference
9	Shri. V. S. Reddy	03425960	Executive Director (Tech)	Approved in meeting held through Video Conference
10	Mrs. Prabha P. Kulkarni	00053598	Independent Director	Approved in meeting held through Video Conference
11	Shri. Dattaram P. Kamat	02081844	Independent Director	Approved in meeting held through Video Conference
12	Dr. Mallappa R, Desai	01625500	Independent Director	Approved in meeting held through Video Conference
13	Shri. Meyyappan Shanmugam	00079844	Independent Director	Approved in meeting held through Video Conference
14	Shri Subhash G. Kutte	00233322	Independent Director	Approved in meeting held through Video Conference

## Annexure I

<b>Sl. No.</b>	<b>Name of Depositors</b>	<b>Receipt No.</b>	<b>Date of Acceptance</b>	<b>Closing Balance</b>
<b>1</b>	V. S. SHIRGAOKAR ENTERPRISES LLP	001	<b>16-08-2019</b>	<b>3,50,000</b>
<b>2</b>	D. M. SHIRGAOKAR ENTERPRISES LLP	002	<b>16-08-2019</b>	<b>3,00,000</b>
<b>3</b>	PRAFULLA SHIRGAOKAR ENTERPRISES LLP	003	<b>16-08-2019</b>	<b>1,50,000</b>
<b>4</b>	SURESH SHIRGAOKAR ENTERPRISES LLP	004	<b>19-08-2019</b>	<b>3,00,000</b>
<b>5</b>	VILAS R. SHIRHATTI	005	<b>16-09-2019</b>	<b>1,00,00,000</b>
<b>6</b>	NAMITA S. HUILGOL & ASHA A. HUILGOL	006	<b>23-10-2019</b>	<b>55,00,000</b>
<b>7</b>	ASHA ANANT HUILGOL	007	<b>23-10-2019</b>	<b>31,50,000</b>
<b>8</b>	VILAS R. SHIRHATTI	008	<b>23-10-2019</b>	<b>50,00,000</b>
<b>9</b>	BINA VINOD SHIRHATTI	009	<b>23-10-2019</b>	<b>27,00,000</b>
<b>10</b>	VARSHA VINOD SHIRHATTI	010	<b>23-10-2019</b>	<b>60,00,000</b>
<b>11</b>	TARINI SANAT SHIRGAOKAR	011	<b>05-11-2019</b>	<b>5,00,000</b>
<b>12</b>	TARINI SANAT SHIRGAOKAR	012	<b>06-11-2019</b>	<b>5,00,000</b>
<b>13</b>	LAXMI SACHIN SHIRGAOKAR	013	<b>20-01-2020</b>	<b>55,00,000</b>
<b>14</b>	D. M. SHIRGAOKAR ENTERPRISES LLP	014	<b>15-02-2020</b>	<b>60,00,000</b>
<b>15</b>	V. S. SHIRGAOKAR ENTERPRISES LLP	015	<b>03-03-2020</b>	<b>81,48,000</b>
<b>16</b>	PRAFULLA SHIRGAOKAR ENTERPRISES LLP	016	<b>03-03-2020</b>	<b>35,85,000</b>
<b>17</b>	PRABHAKAR SHIRGAOKAR ENTERPRISES LLP	017	<b>03-03-2020</b>	<b>53,84,000</b>
	<b>Total Rs.</b>			<b>6,30,67,000</b>