

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
U27100PN2010PLC137493



November 12, 2022

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: Disclosure of information under Regulation 30(12) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In compliance with Regulation 30 (12) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company wishes to disclose "Management Note on unaudited financial Results" on disclosures made under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on unaudited financial results for the quarter and half year ended September 30, 2022.

A copy of the "Management Note on unaudited financial Results" is enclosed herewith.

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", is written over a horizontal line.

Nilesh M. Mankar
Company Secretary and Compliance Officer

Encl: As above

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Date: 12.11.2022

Subject: Audited financial results for the period first half (H1) of FY 2022-23

Dear Investors,

Synergy Green Industries Ltd is pleased to update you on first half (H1) of FY 2022-23 audited financial results as per following:

1. During first half of FY 2022-23, recorded a net sales revenue of Rs.136.9 Crores as against Rs.131.6 Crores in the corresponding period of previous year and attained a marginal growth of 4%.
2. During the reporting period, absolute PBDIT stands at Rs 9.32 Crores as against Rs 11.14 Crores in H1 of last year and same is lower by 16.3% over previous year. PBDIT margins are at 6.81% compared to 8.46% last year.
3. During last six quarters, there was a continuous increase in key raw material prices due to volatile global market and prices almost got doubled over FY 20-21 averages. Now there is some stability and prices are getting cooled off by 20% in Q3 FY 22-23.
4. PBDIT margins have dropped during this period due to lag between customer price revisions and input prices. This lag is projected to bridge completely by end of this quarter with all customer contracts revised and margins should revert back to normalcy.
5. Domestic wind orders are getting distributed with new OEM's like Senvion and Envision from established players. Senvion products are in serial production and contributing sizeable revenues this year. Envision on boarding is in progress and should take around 3 to 4 quarters for serial production. With this, customer breadth is projected to improve in revenues with single largest customer contributions from above 50% to below 30%.
6. Considering the present order book status, around 10% revenue growth is estimated for FY 2022-23. Taking in to account of present raw material prices and customer contracts, over 10% PBDIT margin should be achieved for the full year.

Summary of audited financial results for the first half of FY 2022-23 are as per following:


All figures in Rs Crore

Particulars	H1 FY 2022-23	H1 FY 2021-22	FY 2021-22
Period	(6 Months)	(6 Months)	(12 Months)
Total Income	136.91	131.61	284.99
Profit before Depreciation, Interest and Tax (PBDIT)	9.32	11.14	25.28
PBDIT Margin	6.81%	8.46%	8.87%
Profit/(Loss) before Tax	(3.18)	0.32	3.14
Tax Expenses Deferred Tax Liability/(Asset)	(1.34)	(0.26)	1.66
Profit/(Loss) after Tax	(1.84)	0.58	1.48

Disclaimer

The aforesaid information are prudent estimates of the Company Management based on present business conditions. As such the members and investors are advised to take note of it before any decision of investments.

Thanking you,
Yours faithfully,
For Synergy Green Industries Ltd.


Sachin R. Shirgaokar
Chairman & Managing Director