

**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



**February 10, 2022**

**To,**  
**The BSE Limited,**  
**Corporate Relationship Department,**  
**1<sup>st</sup> 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 February 10, 2022.**

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 February 10, 2022 has considered the following matters;

1. Approved the Unaudited Financial Results along with Limited Review Report of Statutory Auditor for the quarter ended on December 31, 2021.

Pursuant to provisions of Regulation 33 of the Listing Regulations, we have enclosed herewith the following;

- a. Copy of the Un-audited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2021.
  - b. Limited Review Report on the said results received from Statutory auditors of the Company.
2. Acceptance of sanction letter issued by Saraswat Co-op. Bank Ltd. towards various credit facilities amounted to Rs.55.80 Crores.

Kindly take the same on your record and acknowledge the receipt.

Yours Faithfully,  
**For Synergy Green Industries Limited**

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



Encl: As above

**M/s DAB & Associates**  
Chartered Accountants

C. S. No.221, B-1, 'E' WARD,  
Rajhans Apartment, 2<sup>nd</sup> Floor,  
Flat No. S-6, Opposite D Mart,  
Tarabai Park,  
Kolhapur- 416003  
Contact no. 9175444926  
Email -[guruprasad\\_bobhate@dabassociates.in](mailto:guruprasad_bobhate@dabassociates.in)

**Independent Auditor's Review Report on Unaudited Standalone Quarterly and Year to date  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations  
and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Synergy Green Industries Limited  
392 E - Ward, Shahupuri  
Kolhapur - 416001

We have reviewed the accompanying statement of Unaudited Ind AS Financial Results of Synergy Green Industries Limited (the "Company") for the quarter and nine months ended December 31, 2021 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

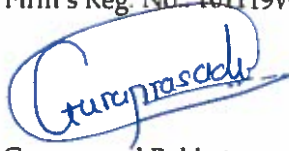
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 an analytical procedure applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. We have not performed an audit and accordingly, we do not express an audit opinion.



**M/s DAB & Associates**  
Chartered Accountants

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR M/s DAB & Associates  
Chartered Accountants  
Firm's Reg. No.: 101119W



Guruprasad Bobhate  
Partner  
M. No. 198670



Kolhapur  
Date: 10<sup>th</sup> February 2022  
UDIN: 22198670ABDWTO6036

## Synergy Green Industries Limited

Regd. Office :392, E Ward, Assembly Road, Shahupuri, Kolhapur. 416 001

E mail : cs@synergygreenind.com., Website : www.synergygreenind.com

CIN : L27100PN2010PLC137493

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2021

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	7,056.51	7,983.47	6,350.48	20,156.63	12,696.72	19,906.30
	Other income	26.94	29.10	35.28	88.24	56.53	86.07
	<b>Total income</b>	<b>7,083.45</b>	<b>8,012.57</b>	<b>6,385.76</b>	<b>20,244.87</b>	<b>12,753.25</b>	<b>19,992.37</b>
2	Expenses						
(a)	Cost of materials consumed	3,496.76	3,355.16	2,455.50	9,205.31	5,370.74	7,677.88
(b)	Purchases of stock-in-trade						
(c)	Changes in inventories of finished goods, work in-progress and traded goods	(246.24)	495.78	(300.32)	(197.16)	(1,768.46)	(542.84)
(d)	Employee benefit expenses	587.08	588.81	639.70	1,709.05	1,537.29	2,055.28
(e)	Finance costs	273.78	296.73	344.68	883.72	856.43	1,144.10
(f)	Depreciation and amortisation expense	277.72	236.53	212.25	749.50	735.07	850.49
(g)	Operating expenses						
(h)	Other expenses	2,781.76	3,014.10	2,658.18	7,949.62	5,882.91	8,282.63
	<b>Total expenses</b>	<b>7,170.86</b>	<b>7,987.11</b>	<b>6,009.99</b>	<b>20,300.04</b>	<b>12,613.98</b>	<b>19,467.54</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>(87.41)</b>	<b>25.46</b>	<b>375.77</b>	<b>(55.17)</b>	<b>139.27</b>	<b>524.83</b>
4	Exceptional items						
5	<b>Profit before tax (3-4)</b>	<b>(87.41)</b>	<b>25.46</b>	<b>375.77</b>	<b>(55.17)</b>	<b>139.27</b>	<b>524.83</b>
6	Tax expense						
i	Current tax		(0.95)	-	0.00	-	-
ii	Deferred tax	19.75	(12.20)	123.97	(6.07)	196.14	311.45
iii	Adjustments of tax relating to earlier periods					(104.20)	(104.20)
	<b>Total tax expense (6)</b>	<b>19.75</b>	<b>(13.15)</b>	<b>123.97</b>	<b>(6.07)</b>	<b>91.94</b>	<b>207.25</b>
7	<b>Profit for the year/period (5-6)</b>	<b>(107.16)</b>	<b>38.61</b>	<b>251.80</b>	<b>(49.10)</b>	<b>47.33</b>	<b>317.58</b>
8	Other comprehensive income / (Expense)						
(a) i	Other Comprehensive income not to be reclassified to Profit or Loss in subsequent periods						
ii	Re-measurement gains/(losses) on defined benefit obligation	(7.72)	(11.50)	(6.67)	(23.17)	(20.00)	(15.77)
iii	Income tax effect on above	1.94	2.90	1.67	5.83	5.03	3.97
(b) i	Other Comprehensive income to be reclassified to Profit or Loss in subsequent periods						
ii	Total other Comprehensive income for the year/period, net of tax (8)	(5.78)	(8.60)	(5.00)	(17.34)	(14.97)	(11.80)
9	<b>Total Comprehensive income for the period, net of tax (7+8)</b>	<b>(112.94)</b>	<b>30.01</b>	<b>246.80</b>	<b>(66.44)</b>	<b>32.36</b>	<b>305.78</b>
10	Paid up Equity Share Capital (Face Value of Re.10/- each)	1,413.00	1,413.00	1,413.00	1,413.00	1,413.00	1,413.00
11	Other equity excluding revaluation reserve						1,888.76
12	Basic and Diluted E.P.S. of Rs.10/- (not annualised)	(0.76)	0.27	1.78	(0.35)	0.33	2.25

Notes:

- 1 The Company operates only in one segment, i.e. "Manufacturing of Metal Castings".
- 2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 10 th February, 2022 and limited review of the same carried out by the Statutory auditors of the Company.
- 4 As the company has migrated to the main board of the BSE and NSE w.e.f. July 28, 2021, comparative figures of quarter ended 31 Dec 2020 and those of nine month ended 31 Dec 2020 have been prepared by exercising necessary due diligence to ensure that the financial results reflect true and fair view of the Company affairs and has further been restated to comply with Ind AS by the management of the Company. Financial results for the quarter ended 31 Dec 2020 and nine month ended 31 Dec 2020 have not been subject to limited review by the statutory auditor.
- 5 Reconciliation of net profit under Ind-AS and reported under previous Indian GAAP (IGAAP) are summarized as follows:

	Particulars	31/03/2021
(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	(107.11)
(e)	Depreciation	(0.79)
(f)	Deferred tax In respect of above adjustments	17.78
	Net Profit under Ind-AS (after Tax)	317.58
	Other Comprehensive Income	(15.77)
	Income Tax effect on above	3.97
	Total Comprehensive Income after Tax as per Ind-AS	305.78

- 6 Figures for the previous period are regrouped or reclassified wherever necessary.

For Synergy Green Industries Ltd.



Sachin B. Shirgaokar  
Chairman & Managing Director  
Date : 10th February 2022

