

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



May 09, 2025

To,
The BSE Limited,
Corporate Relationship Department,
1st Floor New Trading Building,
Rotunda Building,
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001
Scrip Code : 541929

To,
Corporate Communications,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051.

Security ID : SGIL

Subject : Outcome of Board Meeting held on May 09, 2025.

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 May 09, 2025 has considered the following matters;

1. Audited financial results for the quarter and year ended on 31st March 2025. (Copy of financial results enclosed along with Auditor's Report).
2. Company has declared 10% (i.e. Re. 10/- per share) dividend on Preference shares and 10% (i.e. Re. 1 /- per share) dividend on Equity Shares of Rs.10/- each for the F.Y.2024-25. Record Date is decided as September 17, 2025 and Book closure will be September 18 to September 23, 2025.
3. Board's Report for the year ended on 31st March 2025.
4. Appointment of M/s. DVD & Associates, Company Secretaries, Pune as Secretarial auditors of the Company (Details as mentioned in Annexure A),
5. Appointment of M/s. Adawadkar Chougule & associates as a Cost Auditor of the Company and
6. re-appointment of Mr. Vijay Mhakave, Asst Manager Accounts as an Internal Auditor of the Company.

The meeting started at 4.00 p.m. concluded at 5.15 p.m.

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

Yours Faithfully,
For Synergy Green Industries Limited

Nilesh Mohan
Mankar

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Mankar
Date: 2025.05.09 17:05:56 +05'30'

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



Encl: As above

ANNEXURE - A

Information as required under Regulation 30 - Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Appointment of Auditor:

Reason for change viz. appointment	Appointment of DVD & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: S2016MH35900D), as a Secretarial Auditor of the Company.
Date of appointment	The Board at its meeting held on 9 th May 2025, approved the appointment of DVD & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: S2016MH35900D), as a Secretarial Auditor, for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders at the ensuing Annual General Meeting.
Brief Profile (in case of appointment)	DVD & Associates is a proprietary firm of CS Devendra V Deshpande and is in practice since 2004. Devendra Deshpande was the President of Institute of Company Secretaries of India for the year 2022. Presently, he is Director of ICSI – International ADR (Alternate Dispute Resolution) Centre. DVD & Associates have a wide network of Associates all across India. He is inter-alia specialised in Audit Assurance, Mergers and corporate law complex advisory.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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May 09, 2025

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 : Declaration with respect to the Audit Report with unmodified opinion to the Audited Standalone Financial Results for the year ended on March 31, 2025.

Dear Sir/Madam,

Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (LODR) Regulations, 2015, as amended, we hereby confirm that the Statutory Auditors of the Company M/s. DAB & Associates, Chartered Accountants (Firm Reg. No.101119W) have issued the Audit Report with unmodified opinion in respect of Annual Audited Financial Results for the year ended on March 31, 2025.

Kindly take the same on your record.

Thanking you,

For and on behalf of
Synergy Green Industries Limited

Sachin Rajendra
Shirgaokar

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Rajendra Shirgaokar
Date: 2025.05.09 17:07:36
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Sachin R. Shirgaokar
Chairman & Managing Director
DIN:00254442

Pratik
Pradipkumar
Dukande

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Pratik Pradipkumar
Dukande
Date: 2025.05.09
17:06:58 +05'30'

Pratik P. Dukande
Chief Financial Officer

M/s DAB & ASSOCIATES

Chartered Accountants

C. S. No.221, B-1, 'E' WARD,
Rajhans Apartment, 2nd Floor,
Flat No. S-6, Opposite D Mart,
Tarabai Park,
Kolhapur- 416003
Contact no. 9175444926
Email - guruprasad_bobhate@dabassociates.in

Independent Auditor's Report on the Quarterly and Annual Audited 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

Opinion

We have audited the accompanying quarterly and annual financial results of Synergy Green Industries Limited (the "Company") for the quarter ended and year ended March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter year ended 31st March 2025 as well as year to date results for the period ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report.

We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

M/s DAB & ASSOCIATES

Chartered Accountants

Management's Responsibilities for the Financial Results

The quarterly financial results as well as year to date financial results have been prepared on basis of Interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial

M/s DAB & ASSOCIATES

Chartered Accountants

controls with reference to financial statements in place and the operating effectiveness of such controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The quarterly financial results for the period ended March 31, 2025, are the derived figures between the audited figures in respect of the year ended March 31, 2025, and the published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our Opinion is not modified in respect of the above matter.

For M/s DAB & ASSOCIATES

Chartered Accountants

Firm Registration No. 101119W

GURUPRASA
D SURESH
BOBHATE

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by GURUPRASAD
SURESH BOBHATE

Guruprasad Bobhate
Partner



Membership No.198670

UDIN: 25198670BMIJYN7690

Place: Kolhapur

Date: 09th May 2025

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.25	31.12.24	31.03.24	31.03.25	31.03.24
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	9,747.35	9,712.01	8,231.03	36,226.90	32,630.97
	Other income	43.61	72.09	100.89	141.40	174.19
	Total income	9,790.96	9,784.10	8,331.92	36,368.30	32,805.16
2	Expenses					
(a)	Cost of materials consumed	3,543.19	3,571.53	3,383.77	13,991.12	13,202.09
(b)	Changes in inventories of finished goods, Work in-progress and traded goods	235.31	376.14	(282.24)	315.01	364.50
(c)	Employee benefit expenses	815.13	809.22	801.53	2,969.83	2,783.95
(d)	Finance costs	449.32	403.98	332.07	1,569.23	1,334.94
(e)	Depreciation and amortisation expense	315.21	360.01	322.94	1,302.09	1,209.48
(f)	Other expenses	3,666.16	3,561.89	3,370.51	13,722.43	12,344.63
	Total expenses	9,024.32	9,082.77	7,928.58	33,869.71	31,239.59
3	Profit before exceptional items and tax (1-2)	766.64	701.33	403.34	2,498.59	1,565.57
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	766.64	701.33	403.34	2,498.59	1,565.57
6	Tax expense					
	i Current tax	90.76	151.00	37.30	518.76	359.60
	ii Deferred tax	318.14	(44.19)	40.64	316.78	49.72
	iii Adjustments of tax relating to earlier periods	(25.77)	-	-	(25.77)	-
	Total tax expense (6)	383.13	106.81	77.94	809.77	409.32
7	Profit for the year/period (5-6)	383.51	594.52	325.40	1,688.82	1,156.25
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	21.07	0.70	1.15	22.95	2.52
	iii Income tax effect on above	(5.30)	(0.18)	(0.29)	(5.78)	(0.63)
(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)	15.77	0.52	0.86	17.17	1.89
9	Total Comprehensive income for the period, net of tax (7+8)	399.28	595.04	326.26	1,705.99	1,158.14
10	Paid up Equity Share Capital (Face Value of Re.10/- each)	1,554.30	1,554.30	1,413.00	1,554.30	1,413.00
11	Other equity excluding revaluation reserve	-	-	-	9,212.88	3,256.33
12	Basic and Diluted E.P.S. of Rs.10/- (not annualised)	2.53	3.84	2.20	11.14	7.70

Note 1**Disclosure of statement of assets and liabilities as per clause 41 (I) (ea) of the Listing Agreement for the year ended 31st March 2025**

Amount Rs. in lakhs

Sr. No.	Particulars	31-Mar-2025	31-Mar-2024
		Audited	Audited
	ASSETS		
I.	Non-current assets	16,379.79	9,023.28
	(a) Property, plant and equipment	9,101.79	7,717.83
	(b) Capital work-in-progress	3,403.05	877.88
	(c) Other Intangible assets	339.62	13.63
	(d) Right of use Assets	579.38	130.58
	(e) Financial assets		
	(i) Investments	0.25	0.25
	(ii) Other financial assets	16.03	16.96
	(f) Other non-current assets	2,939.67	266.15
II.	Current assets	17,809.73	10,777.07
	(a) Inventories	5,341.13	5,597.04
	(b) Financial assets		
	(i) Trade receivables	5,696.44	3,439.23
	(ii) Cash and cash equivalents	175.13	406.43
	(iii) Bank balance other than (iii) above	5,291.59	629.55
	(iv) Other financial assets	373.70	178.23
	(c) Current tax assets (net)	106.44	4.60
	(d) Other current assets	825.30	521.99
	Total Assets	34,189.52	19,800.35
	EQUITY AND LIABILITIES		
	Equity	10,767.18	4,669.33
	(a) Equity share capital	1,554.30	1,413.00
	(b) Other equity	9,212.88	3,256.33
	Liabilities		
I.	Non-current liabilities	6,089.55	3,408.90
	(a) Financial liabilities		
	(i) Long Term Borrowings	5,534.59	3,169.27
	(ii) Other financial liabilities	0.62	0.12
	(b) Long-term provisions	152.87	160.60
	(c) Deferred tax liabilities (net)	401.47	78.91
II.	Current liabilities	17,332.79	11,722.12
	(a) Financial liabilities		
	(i) Borrowings	10,058.79	4,824.07
	(ii) Trade and other payables		
	(a) Total outstanding dues of MSME	1,063.46	219.17
	(b) Total outstanding dues other than (ii)(a) above	4,917.53	5,142.81
	(iii) Other financial liabilities	1,034.28	1,486.24
	(b) Other current liabilities	238.29	31.62
	(c) Short-term provisions	20.44	18.21
	Total Equity and Liabilities	34,189.52	19,800.35

Note 2

Cash flow statement for the year ended 31st March 2025

Amount Rs. in lakhs

Sr. No.	Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
		Audited	Audited
A	Cash flows from operating activities		
	Net profit before taxes and extraordinary items -	2,498.59	1,565.56
	Adjustments for:		
(a)	Depreciation & Amortisation	1,302.09	1,209.48
(b)	Provision for Doubtful Debts	1.04	1.50
(c)	(Profit)/Loss on sale of fixed assets	(0.35)	(7.79)
(d)	Provision no Longer required written back	-	(87.44)
(e)	Advances written off	-	81.50
(f)	Interest income	(117.65)	(37.18)
(g)	Interest expenses	1,444.90	1,256.99
(h)	Bad Debts Write Off	-	87.63
(i)	Dividend received	(0.04)	(0.03)
(j)	Net Foreign Exchange Differences (Unrealised)	30.68	(46.71)
(k)	Fair Value Changes in Financial Liabilities (FVTPL)	28.84	(7.55)
(l)	Credit Balances Written back	(7.34)	(0.40)
	Operating profits before working capital changes	5,180.76	4,015.56
	Adjustments for:		
(a)	(Increase)/decrease in trade and other receivables	(2,251.92)	(1,228.62)
(b)	(Increase)/decrease in other non current financial assets	(0.07)	(1.53)
(c)	(Increase)/decrease in other non-financial assets	(330.21)	101.91
(d)	(Increase)/decrease in inventories	255.91	715.89
(e)	(Increase)/decrease in other current financial assets	(4,787.72)	67.52
(f)	Increase/(decrease) in trade payables	625.55	158.37
(g)	Increase/(decrease) in other financial liabilities	30.94	252.71
(h)	Increase/(decrease) in other current liabilities	206.68	(23.15)
(i)	Increase/(decrease) in Provisions	17.45	49.16
	Cash generated from operations	(1,052.63)	4,107.82
(a)	Income tax paid	(586.42)	(339.16)
	Net cash from operating activities	(1,639.05)	3,768.66
B	Cash flows from investing activities		
(a)	Payments for PPE and Intangible assets (including lease premium)	(8,265.26)	(1,924.47)
(b)	Proceeds from sale of PPE	0.40	29.33
(c)	Investment in Right of use asset	(454.18)	
(d)	Interest received	117.65	37.18
(e)	Dividend Received	0.04	0.03
(f)	(Increase)/decrease in fixed deposits	(69.80)	(50.54)
	Net cash from investing activities	(8,671.15)	(1,908.47)
C	Cash flows from financing activities		
(a)	Proceeds from Long Term Borrowings	3,342.00	744.82
(b)	Repayment of Long Term Borrowings	(976.68)	(1,631.39)
(c)	Increase / (Decrease) in short term borrowings	5,198.52	555.57
(d)	Proceeds from Right Issue	4,592.25	-
(e)	Expenses for Right Issue	(200.40)	-
(f)	Dividend paid	(535.50)	-
(g)	Interest paid	(1,341.29)	(1,151.67)
	Net cash used in financing activities	10,078.90	(1,482.67)
(a)	Net increase in cash and cash equivalents	(231.30)	377.52
(b)	Cash and cash equivalents at beginning of period	406.43	28.91
(c)	Cash and cash equivalents at the end of period	175.13	406.43

Note to Cash Flow Statement

i Cash Flow statement has been prepared under indirect method as set out in Ind AS 7 Statement of Cash Flow.

Notes:

3	The Company operates only in one segment, i.e. "Manufacturing of Metal Castings".
4	The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 Ind As-34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies accepted in India and is in compliance with presentation and disclosure requirements of regulation 33 of the SEBI (LODR) Regulations 2015 as amended.
5	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 9th May 2025.
6	The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to 31st March 2025 and 31st March 2024 and the unaudited year to date figures up to 31st December 2024, being the date of the end of third quarter of the financial year, which are subjected to limited review.
7	<p>The Board of Directors, in their meeting held on 14 March 2024, have approved the issuance of equity shares of the Company for an amount up to 4900 lakhs by way of rights issue to the eligible equity shareholders of the Company as on the record date in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI Listing Regulations, the Companies Act, 2013 and Rules made thereunder as amended from time to time. Accordingly, company on 11 June 2024, filed Draft letter of offer to Stock exchanges regarding Issue of Right shares.</p> <p>The Company at its right issue committee meeting held on 12th October 2024 has allotted 14,13,000 rights equity shares of Face value of Rs. 10 each issued at a premium of Rs.315 per share, total price of Rs.325 per share. Company have raised Rs.4592.25 lakhs through this right issue. Subsequent to the reporting date, on 12th October 2024, allotment process was completed.</p>
8	<p>The Board of Directors have recommended final Equity Dividend Re.1/- (Previous Year Nil) per Equity Share of Rs.10/- each for F.Y. 2024-25, subject to approval of members in the ensuing annual general meeting .</p> <p>The Board of Directors have recommended Preference Dividend of Rs.10/- per Preference Shares of Rs.100/- each on 10% Redeemable Cumulative Preference Shares for F.Y. 2024-25, subject to approval of members in the ensuing annual general meeting.</p>
9	Figures for the previous period are regrouped or reclassified wherever necessary.

Kolhapur

9th May 2025

For and on behalf of Board of Directors

**Sachin Rajendra
Shirgaokar** Digitally signed by Sachin
Rajendra Shirgaokar
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Sachin R. Shirgaokar
Chairman and Managing Director
DIN:00254442