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

SYNERGY GREEN
INDUSTRIES LTD.

May 26, 2023

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 : Outcome of Board Meeting held on May 26, 2023.

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 23, 2023 has considered the following matters;

1. Audited financial results for the quarter and year ended on 31st March 2023. (Copy of financial results enclosed along with Auditor's Report).
2. Company has not declared any dividend.
3. Board's Report for the year ended on 31st March 2023.
4. Appointment of M/s. Prajot Tungare & Associates, Company Secretaries, Pune as Secretarial auditors of the Company, M/s. Adawadkar Chougule & associates as a Cost Auditor of the Company and Mr. Vijay Mhakave, Asst Manager Accounts as an Internal Auditor of the Company.
5. Re-appointment of Mr. Meyyappan Shanmugam as Independent Director for second term.
6. Re-appointment of Suhas Kulkarni as Chief Financial Officer
7. The Board has fixed the Annual General Meeting as on 9th August, 2023

The meeting concluded at 1.00 p.m.

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

Yours Faithfully,
For Synergy Green Industries Limited

NILESH MOHAN
MANKAR

Digitally signed by NILESH MOHAN MANKAR
DN: c=IN, st=Maharashtra,
2.5.4.20=c2fcba0c67425f04691fea0d38b9326cc2bd51
5fad6fc0cf154849e4dd8cdc56, postalCode=416012,
street=Kolhapur,
pseudonym=ae6b83434e091abe7da78aaae173b2b7,
serialNumber=9a2c119479dc4a4624b3b0364ac48ad3
89ca6e03acebdc0b1956a99e964b5161, o=Personal,
cn=NILESH MOHAN MANKAR
Date: 2023.05.26 13:00:28 +05'30'

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

SYNERGY GREEN INDUSTRIES LTD.
KAGAL
KOLHAPUR

Encl: As above

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 Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors of Synergy Green Industries Private Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of Synergy Green Industries Limited ("the Company") for the quarter and year ended March 31, 2023, 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 ("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 Indian 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 and year ended March 31, 2023.

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 ("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 ★ Kolhapur ★ Chartered Accountants

effectiveness of the company's internal control.

- 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.

- 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 deficiencies that may reasonably be though bear on our independence, and where applicable, related safeguards.

Other matters

The quarterly financial results for the period ended March 31, 2023, are the derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to date figures up to December 31, 2022, 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

M/S. DAB & ASSOCIATES
Kolhapur
Chartered Accountants

Guruprasad Bobhate
Partner
Membership No.198670

UDIN: 23198670BGZGLF4655

Place: Kolhapur
Date: 26th May 2023

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 Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors of Synergy Green Industries Private Limited

Report on the audit of the Financial Results

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M/s. D
Chart ed Ac

effectiveness of the company's internal control.

- 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.

- 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 deficiencies that may reasonably be though bear on our independence, and where applicable, related safeguards.

Other matters

The quarterly financial results for the period ended March 31, 2023, are the derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to date figures up to December 31, 2022, 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

M/s. DAB & ASSOCIATES
Kolhapur
Chartered Accountants

Guruprasad Bobhate
Partner
Membership No.198670

UDIN: 23198670BGZGLF4655

Place: Kolhapur
Date: 26th May 2023

Note 1

Disclosure of statement of assets and liabilitiesas per clause 41 (I) (ea) of the Listing Agreement for the year ended 31st March 2023

Sr. No.	Particuars	31-Mar-2023	31-Mar-2022
	ASSETS		
I.	**Non-current assets**	**8,178.95**	**8,566.56**
	(a) Property, plant and equipment	6,901.89	7,590.21
	(b) Capital work-in-progress	1,096.29	689.59
	(c) Investment property	-	-
	(d) Other Intangible assets	16.72	21.13
	(e) Intangible assets under development	-	-
	(f) Deferred Tax Assets (net)	-	-
	(g) Financial assets	-	-
	(i) Investments	0.25	-
	(ii) Loans	-	-
	(iii) Other financial assets	15.44	15.44
	(h) Other non-current assets	148.36	250.19
II.	**Current assets**	**9,997.64**	**10,851.55**
	(a) Inventories	6,312.56	6,064.82
	(b) Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	2,207.49	3,236.81
	(iii) Cash and cash equivalents	28.91	8.62
	(iv) Bank balance other than (iii) above	579.01	183.79
	(v) Loans	-	-
	(vi) Other financial assets	245.76	334.98
	(c) Assets held for sale	-	-
	(d) Current tax assets (net)	-	-
	(e) Other current assets	623.91	1,022.53
	Total Assets	**18,176.59**	**19,418.11**
	EQUITY AND LIABILITIES		
	Equity	**3,511.22**	**3,416.38**
	(a) Equity share capital	1,413.00	1,413.00
	(b) Other equity:	2,098.22	2,003.38
	Capital redemption reserve	-	-
	General reserve	-	-
	Retained earnings	(157.50)	(252.34)
	Security Premium	2,255.72	2,255.72
	Liabilities		
I.	**Non-current liabilities**	**4,729.87**	**4,746.78**
	(a) Financial liabilities		
	(i) Long Term Borrowings	4,206.06	4,321.16
	(ii) Other financial liabilities	428.52	321.42
	(b) Long-term provisions	66.74	60.93
	(c) Deferred tax liabilities (net)	28.55	43.27
	(d) Other non-current liabilities	-	-
II.	**Current liabilities**	**9,935.50**	**11,254.95**
	(a) Financial liabilities		
	(i) Borrowings	4,160.19	3,919.07
	(ii) Trade and other payables	5,204.00	6,475.68
	(iii) Other financial liabilities	451.10	583.12
	(b) Other current liabilities	54.78	214.57
	(c) Short-term provisions	65.43	62.51
	Total Equity and Liabilities	**18,176.59**	**19,418.11**

Sr. No.	Particulars	For the year ended 31 Mar 2023	For the year ended 31 Mar 2022
A	**Cash flows from operating activities**		
	Net profit before taxes and extraordinary items -	**69.29**	**306.63**
	Adjustments for:		
(a)	Depreciation - Other than ROU	1198.95	1063.93
(b)	(Profit)/Loss on sale of fixed assets	(10.29)	(30.75)
(c)	Interest income	(26.62)	(27.41)
(d)	Foreign Exchange (Gain)/ Loss	37.30	0.00
(e)	Provision for Doubtful Debts	17.72	78.71
(f)	Interest expenses	1407.87	1149.77
	Operating profits before working capital changes	**2694.22**	**2540.88**
	Adjustments for:		
(a)	(Increase)/decrease in trade receivable	1022.87	(430.81)
(b)	(Increase)/decrease in other financial assets	90.31	321.92
(c)	(Increase)/decrease in other non-financial assets	385.52	(3.34)
(d)	(Increase)/decrease in inventories	(247.71)	(764.83)
(e)	Increase/(decrease) in trade payables	(1274.15)	825.18
(f)	Increase/(decrease) in other financial liabilities	(10.54)	33.07
(g)	Increase/(decrease) in other non-financial liabilities	(159.79)	162.15
(h)	Increase/(decrease) in Provisions	8.72	35.70
	Cash generated from operations	**2509.45**	**2719.92**
(a)	Income tax paid	57.21	88.29
	Net cash from operating activities	**2566.66**	**2808.21**
B	**Cash flows from investing activities**		
(a)	Purchase of fixed assets	(1034.77)	(2639.86)
(b)	Proceeds from sale of other fixed assets	25.00	103.36
(c)	Purchase of Investments	0.00	0.00
(d)	Sale of Investments	0.00	0.00
(e)	Interest received	26.62	27.41
(f)	Dividend Received	0.00	0.00
(g)	Investment in Fixed Deposits	(395.23)	(4.93)
(h)	Purchase of Investments	(0.25)	0.00
	Net cash from investing activities	**(1378.63)**	**(2514.02)**
C	**Cash flows from financing activities**		
(a)	Proceeds from Long Term Borrowings	893.54	1158.82
(a)	Repayment of Long Term Borrowings	(775.90)	(548.33)
(b)	Interest paid	(1285.38)	(1111.97)
(d)	Purchase of ROU assets	0.00	0.00
(e)	Dividend and Dividend distribution tax		

Notes to Cash Flow Statement

1	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) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

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 26th May 2023.

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 2023 and 31st March 2022 and the unaudited year to date figures up to 31st December 2022 and 31st December 2021, being the date of the end of third quarter of the financial year, which are subjected to limited review.

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

For and on behalf of Board of Directors

SACHIN
RAJENDRA
SHIRGAOKAR

Digitally signed by SACHIN RAJENDRA SHIRGAOKAR
DN: c=IN, o=Personal, title=1973, pseudonym=13306588872925388 7GSzU9W4L6D2Lnc, 2.5.4.20=6c6d0c209feaed95483f5351f0cc255cf4bb949f62dc2881307c41388e22c83b, postalCode=416003, st=Maharashtra, serialNumber=81123145ec473393f81536f40eed4a58e04ab07005b32c8f80b0c7e7164df1cb, cn=SACHIN RAJENDRA SHIRGAOKAR
Date: 2023.05.25 18:54:52 +05'30'

Kolhapur

26th May 2023

Sachin R. Shirgaokar
Chairman and
Managing Director

Corp. Office
392, 'E' Shahupuri,
Post Box No. 201,
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L27100PN2010PLC137493

SYNERGY GREEN INDUSTRIES LTD.

The Department of Corporate Services, **May 26, 2023**
BSE Limited, P J Towers,
Dalal Street, Mumbai -400001
India.

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, 2023.

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, 2023.

Kindly take the same on your record.

Thanking you,

For and on behalf of
Synergy Green Industries Limited

SACHIN RAJENDRA SHIRGAOKAR
Digitally signed by SACHIN RAJENDRA SHIRGAOKAR
Date: 2023.05.26 12:58:52 +05'30'

Sachin R. Shirgaokar
Chairman & Managing Director

SUHAS BHALCHANDRA KULKARNI
Digitally signed by SUHAS BHALCHANDRA KULKARNI
Date: 2023.05.26 12:57:25 +05'30'

Suhas B. Kulkarni
Chief Financial Officer