

**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 29, 2025

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

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

Scrip Code : 541929

Security ID : SGIL

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 - updated credit ratings by CRISIL Limited on the Bank Facilities & Fixed Deposits of the Company.**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, this is to inform you regarding the updated credit rating of Long Term/ Short Term Bank facilities as well as Fixed Deposits being availed by the Company as summarized below:

| Tenure            | Earlier Rating       | Updated Rating    |
|-------------------|----------------------|-------------------|
| Long Term Rating  | 'CRISIL BBB-/Stable' | Crisil BBB/Stable |
| Short Term Rating | 'CRISIL A3'          | Crisil BBB/Stable |
| FD Ratings        | 'CRISIL BBB-/Stable' | Crisil BBB/Stable |

We are also enclosing herewith scanned copies of the letters received from **CRISIL Ratings** for your kind perusal.

We request you to please take the above information on your record.

Thanking you.

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

**Nilesh Mankar**  
Company Secretary  
Memb.No.A39928

Encl.: As above.

RL/SGYGIPL/368991/BLR/0525/118830  
May 29, 2025



**Mr. S. R. Shirgaonkar**  
Managing Director  
**Synergy Green Industries Limited**  
392 E, Shahupuri  
Post Box No. 201,  
Kolhapur - 416216  
9011050068

Dear Mr. S. R. Shirgaonkar,

**Re: Review of Crisil Ratings on the bank facilities of Synergy Green Industries Limited**

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

|                                         |                                                               |
|-----------------------------------------|---------------------------------------------------------------|
| <b>Total Bank Loan Facilities Rated</b> | <b>Rs.192.72 Crore (Enhanced from Rs.118.72 Crore)</b>        |
| <b>Long Term Rating</b>                 | <b>Crisil BBB/Stable (Upgraded from 'Crisil BBB-/Stable')</b> |

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

This letter will remain valid till March 31, 2026. After this date, please insist for a new rating letter (dated later than March 31, 2026).

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Ankita Gupta  
Associate Director - Crisil Ratings

Nivedita Shibu  
Director - Crisil Ratings



**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

| S.No. | Bank Facility | Bank                                   | Amount (Rs. in Crore) | Outstanding Rating |
|-------|---------------|----------------------------------------|-----------------------|--------------------|
| 1     | Cash Credit   | IndusInd Bank Limited                  | 37.5                  | Crisil BBB/Stable  |
| 2     | Cash Credit   | The Saraswat Co-Operative Bank Limited | 37.5                  | Crisil BBB/Stable  |
| 3     | Term Loan     | The Saraswat Co-Operative Bank Limited | 74                    | Crisil BBB/Stable  |
| 4     | Term Loan     | The Saraswat Co-Operative Bank Limited | 30.97                 | Crisil BBB/Stable  |
| 5     | Term Loan     | IndusInd Bank Limited                  | 12.75                 | Crisil BBB/Stable  |
|       | <b>Total</b>  |                                        | <b>192.72</b>         |                    |

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RL/SGYGIPL/368991/FD/0525/118831  
May 29, 2025

**Mr. S. R. Shirgaonkar**  
Managing Director  
**Synergy Green Industries Limited**  
392 E, Shahupuri  
Post Box No. 201,  
Kolhapur - 416216  
9011050068



Dear Mr. S. R. Shirgaonkar,

**Re: Review of Crisil Rating on the Rs. 14.5 Crore Fixed Deposits of Synergy Green Industries Limited**

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Crisil Ratings has, after due consideration, upgraded its rating on the captioned debt instrument to Crisil BBB/Stable (pronounced as Crisil triple B rating with Stable outlook) from Crisil BBB-/Stable (pronounced as Crisil triple B minus rating with Stable outlook). Securities with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such securities carry moderate credit risk.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Ankita Gupta  
Associate Director - Crisil Ratings

Nivedita Shibu  
Director - Crisil Ratings



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