SYNERGY GREEN

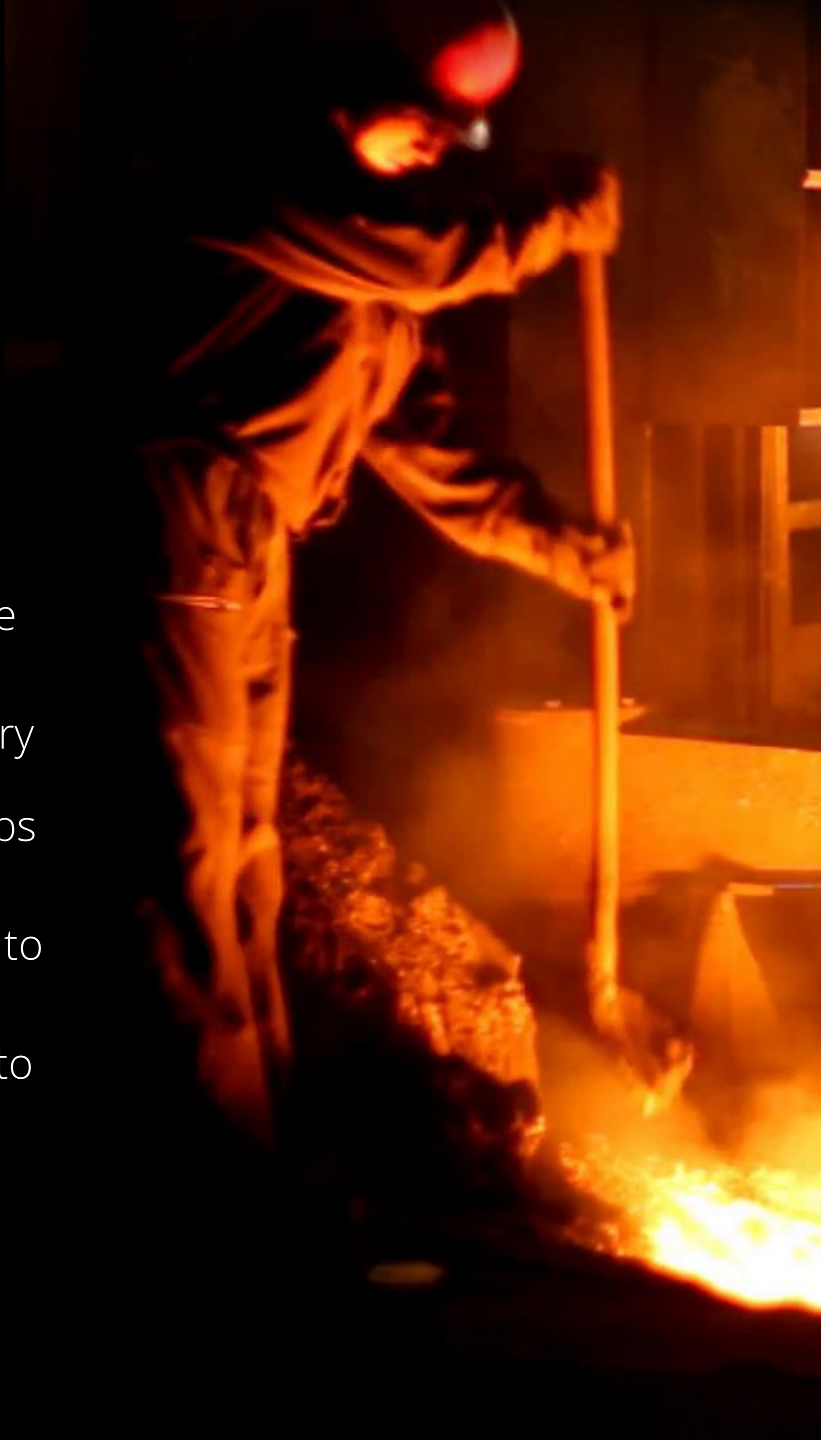
INDUSTRIES LTD

Investor Presentation August 2018

Contents

About Us

- Synergy Green Industries Limited (SGIL) was incorporated in 2010 under the leadership of Shirgaokar Brother's Group.
- SGIL commenced business by setting up a state of the art green field foundry plant in Kolhapur, Maharashtra in 2011; for manufacturing of *specialised, critical heavy castings* for industries like: wind turbine, gear box, mining pumps and general engineering applications.
- SGIL has capabilities of manufacturing large castings, weighing from 0.5 MT to 17 MT a piece.
- SGIL specialises in critical casting for Wind Turbine Industry, which allows it to work with 3 out of 10 largest wind turbine manufacturers in the world.



Our Journey

2010
Incorporated in Kolhapur, Maharashtra

2011
Commenced construction of green field foundry with capacity of 12,000 TPA

2012
Commenced production

2013
Successfully developed products To Enercon & Regen Powertech

2015
Started business with Gamesa (Now Siemens Gamesa)

2017
Crossed benchmark of 10,000 TPA production and 100 Cr+ revenue

2018
Getting listed on BSE Emerge platform with an IPO of 26.46 Cr

Shirgaokar Group

SIGL was incorporated under the aegis of Shirgaokar Brother's Group, having more than 80 years of experience and cumulative 1200 Cr turnover in various industries like:

The Ugar Sugar Work Ltd.

Sugar Industry

Flagship company of Shirgaokar Group

A NSE and BSE listed sugar company, having largest 'single location' crushing capacity in Southern India of 18,000 TDP.

S. B. Reshellers Pvt. Ltd.

Sugar Industry

Incorporated in 1978 at Kolhapur, specifically planned for reshelling of sugar mill rollers and manufacturing of new rollers.

Over the period of 29 years the company, it has grown to become one of the largest reshelling unit in the world.

The Pavilion Hotel, Kolhapur

Hospitality Industry

A two-star hotel in Kolhapur having 29 rooms.

iResearch Services

Research & Consulting

iRS is an offshore research centre, providing tailor-made, cost-effective and cutting-edge information research outsourcing services. The organisation operated in KPO space & caters to customers located in USA, Europe & Asia-pacific.

Promoters Background

Name & Position	Mr Sachin R Shirgaokar (52 Yrs) Managing Director	Mr Sohan S Shirgaokar (37 Yrs) Jt. Managing Director	Mr V Srinivasa Reddy (48 Yrs) Executive Director
Academics	BE Mechanical, MBA from USA	B Com & MBA from Shivaji University	B. Tech (Mech), M. Tech (Mfg) Executive MBA from IIM Bangalore
Career	Started with Sanderson & Associates, New York and joined S.B Reshellers in 1991, managing the business as MD. Board of director at Ugar Sugar Works Ltd as well.	Joined S.B Reshellers in 2005 and managing the business as Joint MD. Board of director at Ugar Sugar Works Ltd as well.	Worked for Simplex Castings, U.P. Steels and L&T at various capacities in establishing plants and managing operations.
SGIL Role	Actively involved in managing the business from inception. His strategy & leadership ability played vital role in establishing the business and achieving consistent growth.	Actively involved in managing the business from inception. He has played pivotal role in building the organization which works with passion, integrity and commitment.	Actively involved from inception in setting up the plant, marketing the products, team building, product development and presently managing the operations.
Social	Held Chairman's position at CII & GOSHIMA and Council member of IIF	Convener of CII's family business network, Invitee director of Kolhapur Engg Association	Delivering business lectures & writing article for various associations and active member of IIF

EXECUTION CAPABILITIES

Our execution capability is a testament of three things:

Manufacturing Facility

Niche Products

Clientele

Manufacturing Facility

SGIL has state of the art manufacturing facility spread over a total area of 11,412 Sq.Mt.

The plant has a total capacity of 12,000 TPA.

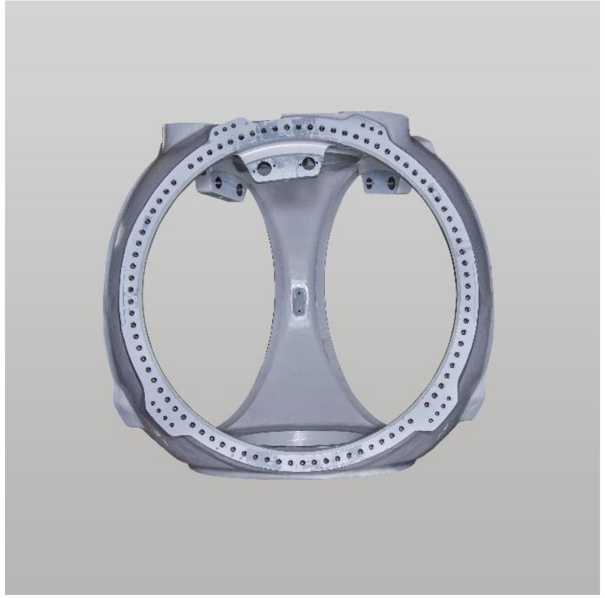
Largest fast loop moulding line in the country for big castings, which can deliver consistent quality and high productivity.

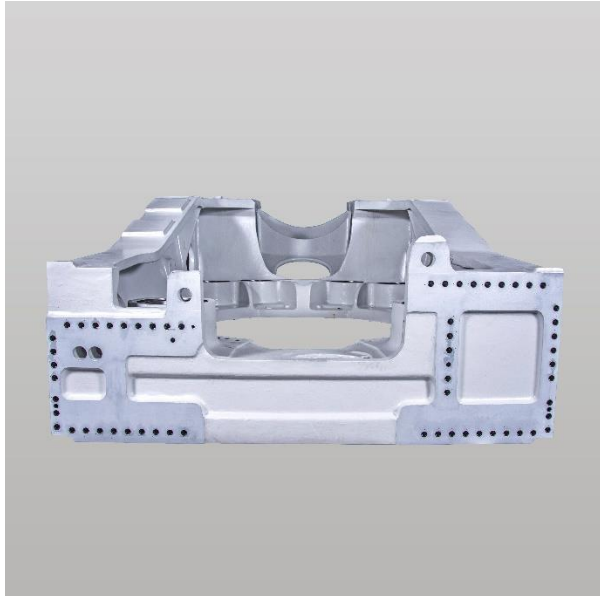
SGIL uses energy efficient Induction Melting equipment.

The plant has state of the art IT facilities: MAGMA Simulation, ATAS, bench marked quality testing facilities.

Niche Products

- SGIL manufactures heavy, critical castings for clients in Wind Turbine Industry, Gear Box, Mining, Pumps, etc.
- SGIL has capabilities of manufacturing large castings, weighing from 0.5 MT to 17 MT a piece.
- SGIL specialises in casting for Wind Turbine Composites, where there are only two other players in the country except SGIL.






Clientele

Sole supplier in India to world's largest wind turbine manufacturer i.e. Vestas Wind Technology India Pvt. Ltd.

Supplier to top two wind turbine manufacturer in the world, and 3 out 10 world's largest wind turbine manufacturer.

SGIL is in process of RFQ's with 4 other players in the top 10 list.

Remains preferred supplier to leading wind gear box manufacturers: ZF and Siemens.

Wind

Vestas
SIEMENS Gamesa RENEWABLE ENERGY
SENVION wind energy solutions
NORDEX
acciona Windpower
ENERCON INDIA
LEITWIND
ReGen POWERTECH

Gear Box

ZF
SIEMENS

Mining

TEREX | PEGSON
TEREX | TRUCKS A DIVISION OF VOLVO CONSTRUCTION EQUIPMENT

Pumps

xylem Let's Solve Water
Mather+Platt
WILO

70 Jyoti Ltd. Water • Power • Progress
Kirloskar

Indian Foundry Industry

Foundry & Casting: A foundry is a factory that produces metal castings. While casting is the process in which liquid material is usually poured into a mould and then allowing it to solidify.

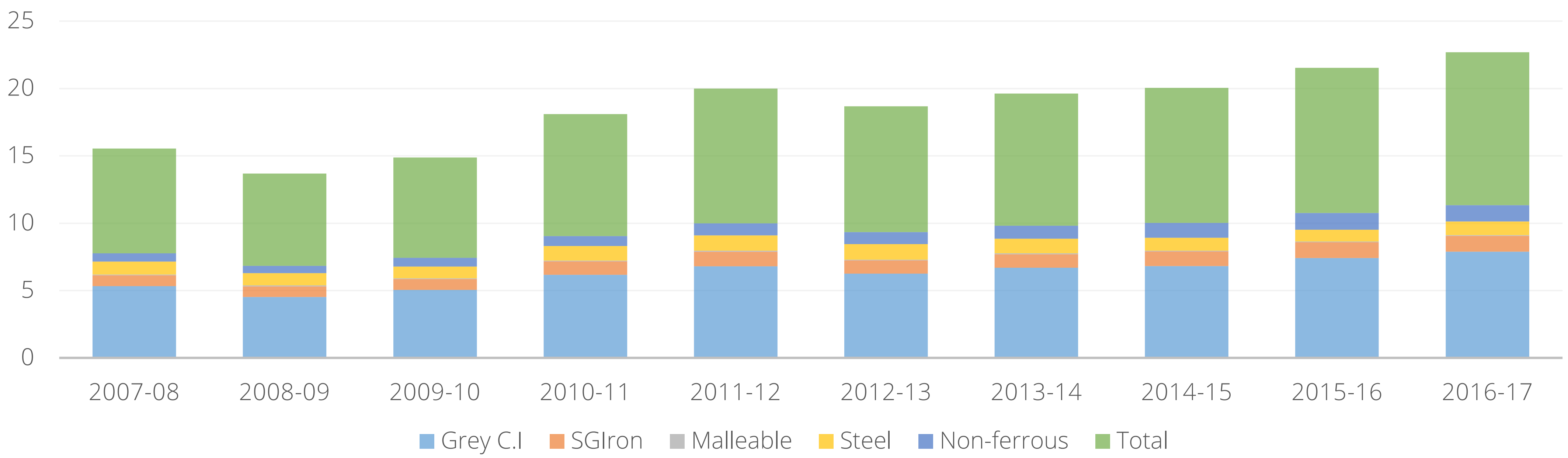
There are approx. 5,000 units in India, manufacturing metal cast components for: Auto, Railway, Sanitary, Textile, Machinery, Pumps, Wind Turbine and many more. More than half of the industry caters to automobile castings.

IFI has turnover of approx. USD 19 B and exports worth approx. USD 2.5 B

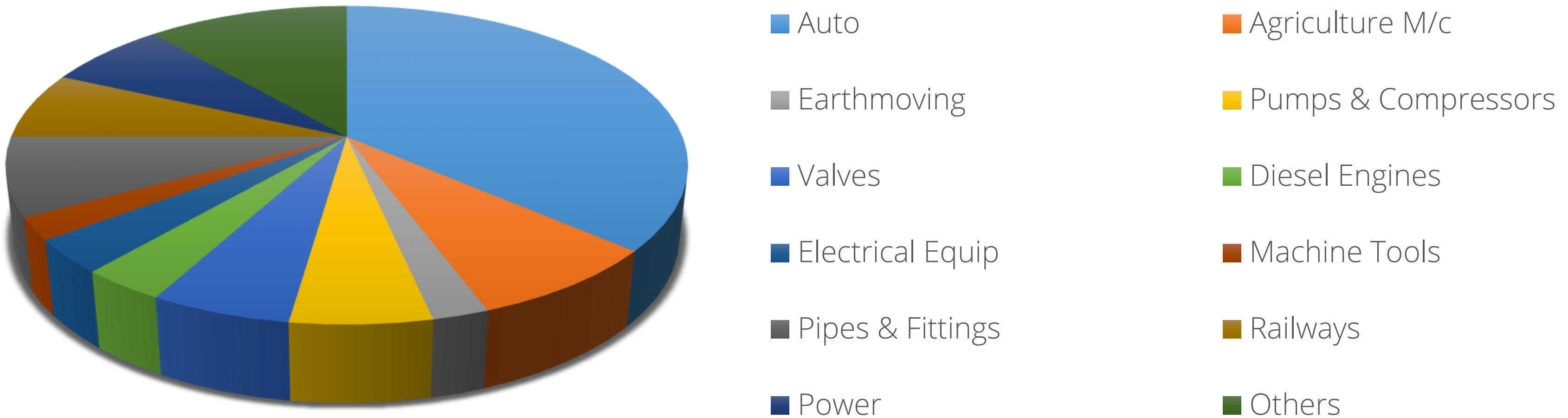
Nearly 90% of these units can be classified as MSMEs, most of units use cupolas and LAM Coke to run the factories. The industry is now slowly moving towards induction heating.

IFI can be divided into some 10 clusters, each majorly catering to a specific industry. For example: Belgaum & Kolhapur catering to automotive/Oil engines; Coimbatore catering to Pumps/Valves, etc.

Production of castings in million M.T(2016-14) INDIA



Sector wise Major Consumers of Castings



Wind Turbine Casting Industry

Global wind casting market was USD 1.81B in 2017.

China is the largest player having nearly half the market share. While the share of Indian foundries is under 10%.

L&T was one of the initial player, in India, to commence manufacturing of casting components for Wind Turbine Industry. As a part of L&T strategic drive to exit non-core businesses, this unit in Coimbatore was sold to Australian major Bradken in 2016 for 163 Cr.

One of promoter, Mr. V S Reddy (Executive Director), was earlier managing the foundry operations at L&T established unit.

As of today, there are only 2 foundries apart from SGIL in India manufacturing castings for wind turbine players: Bradken Limited (Australian) and SE Forge Limited (Wholly-owned subsidiary of Suzlon).

We believe we are firmly placed in the India Wind Turbine Castings market as:

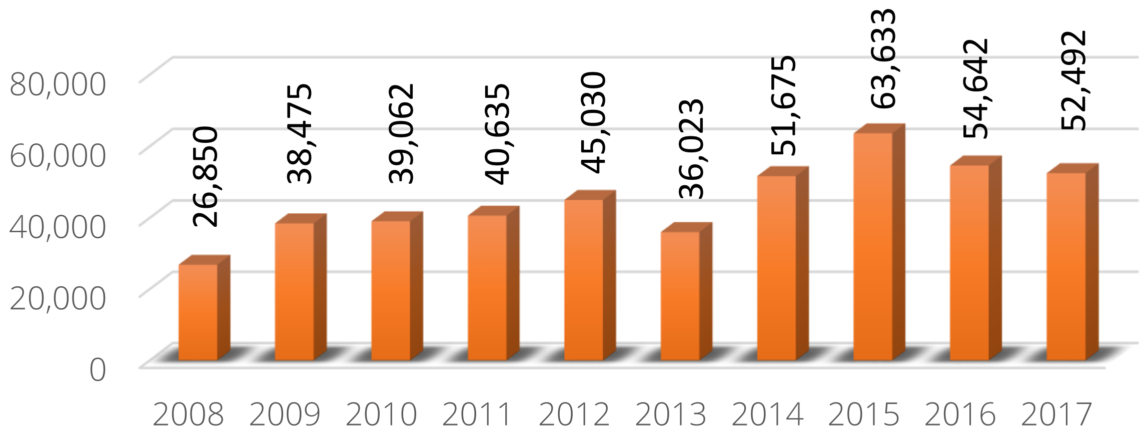
A) SE Forge is established in a SEZ, as a part of their original plan to be export oriented. This entails an extra 7.5% customs duty for domestic sales, which makes them less price competitive in domestic markets.

B) Bradken is more focussed on captive demand, which leaves us as the only neutral foundry in the country.

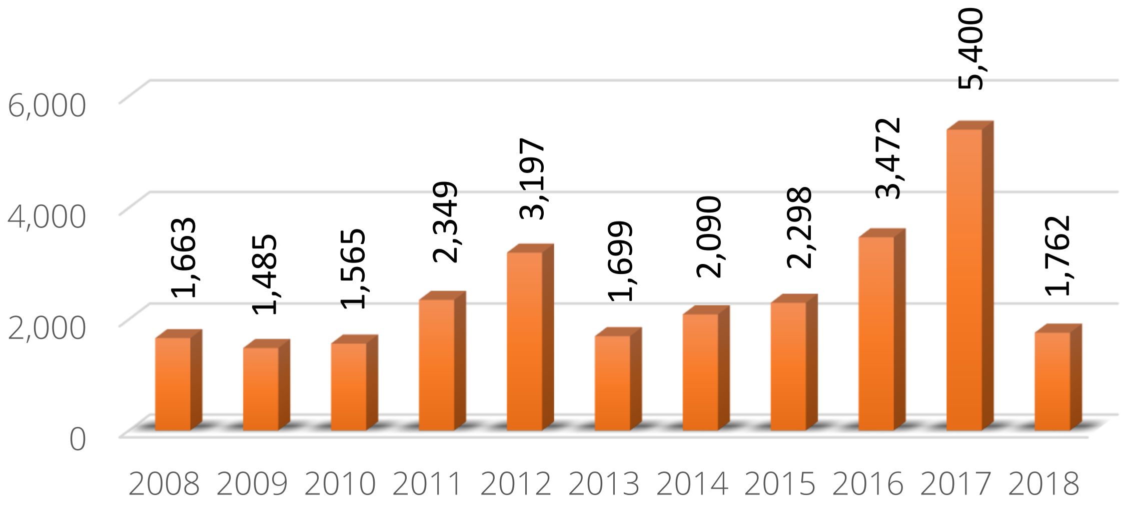
C) Apart from this SGIL is the most asset efficient player in the country (asset turns).

Wind Energy Industry Outlook

Global Annual Installed Wind Capacity (MW) 2008-17



Indian Annual Installed Wind Capacity (MW) 2008-18



During 2017, renewable investments exceeded conventional energy on account of competitive prices and string environmental

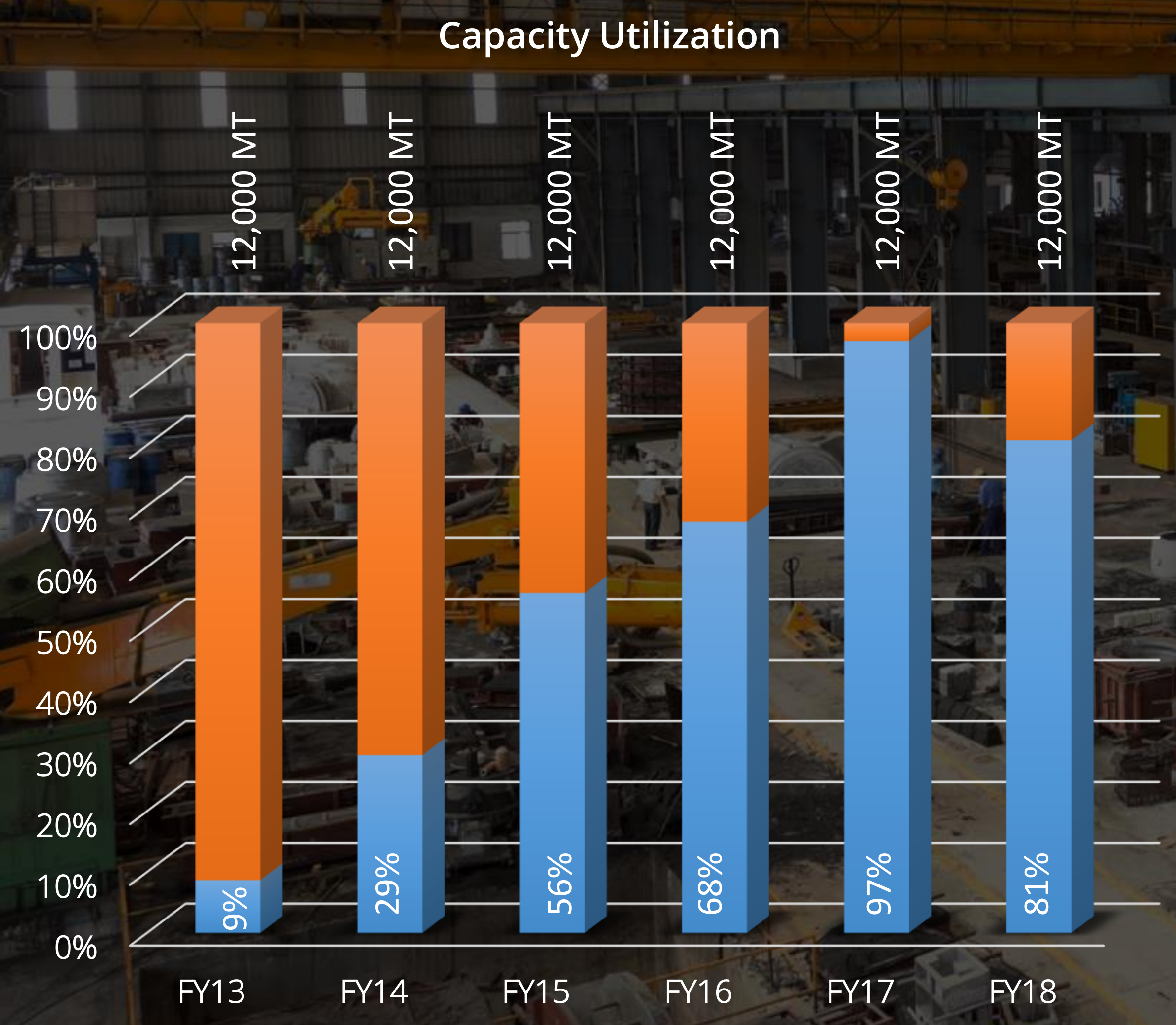
For past 4 years global installations are stable with 50 GW plus installations

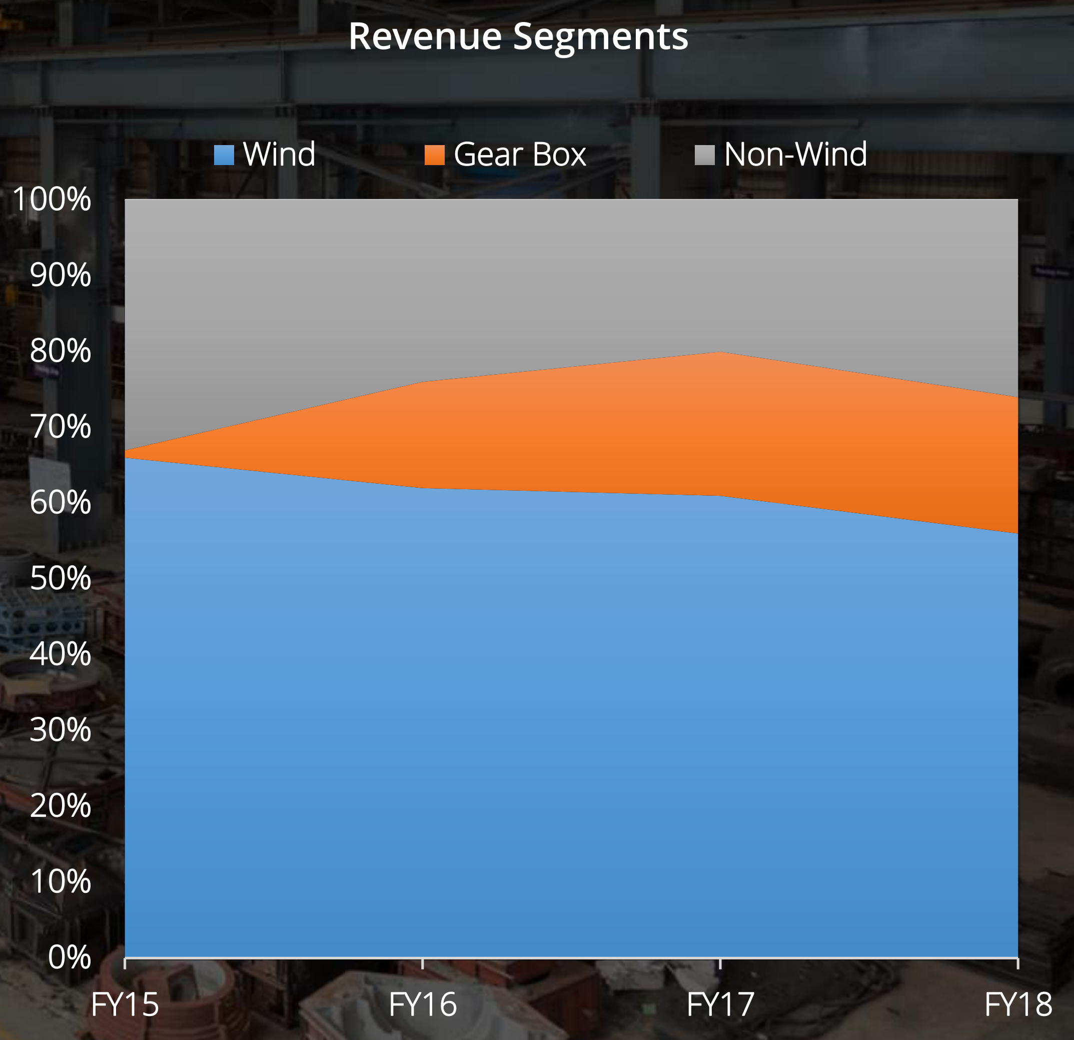
India has shown 50%+ annual growth during 2014-17

During 2017-18 there was a temporary drop in installation due to introduction of reverse bidding system from feed-in-tariff.

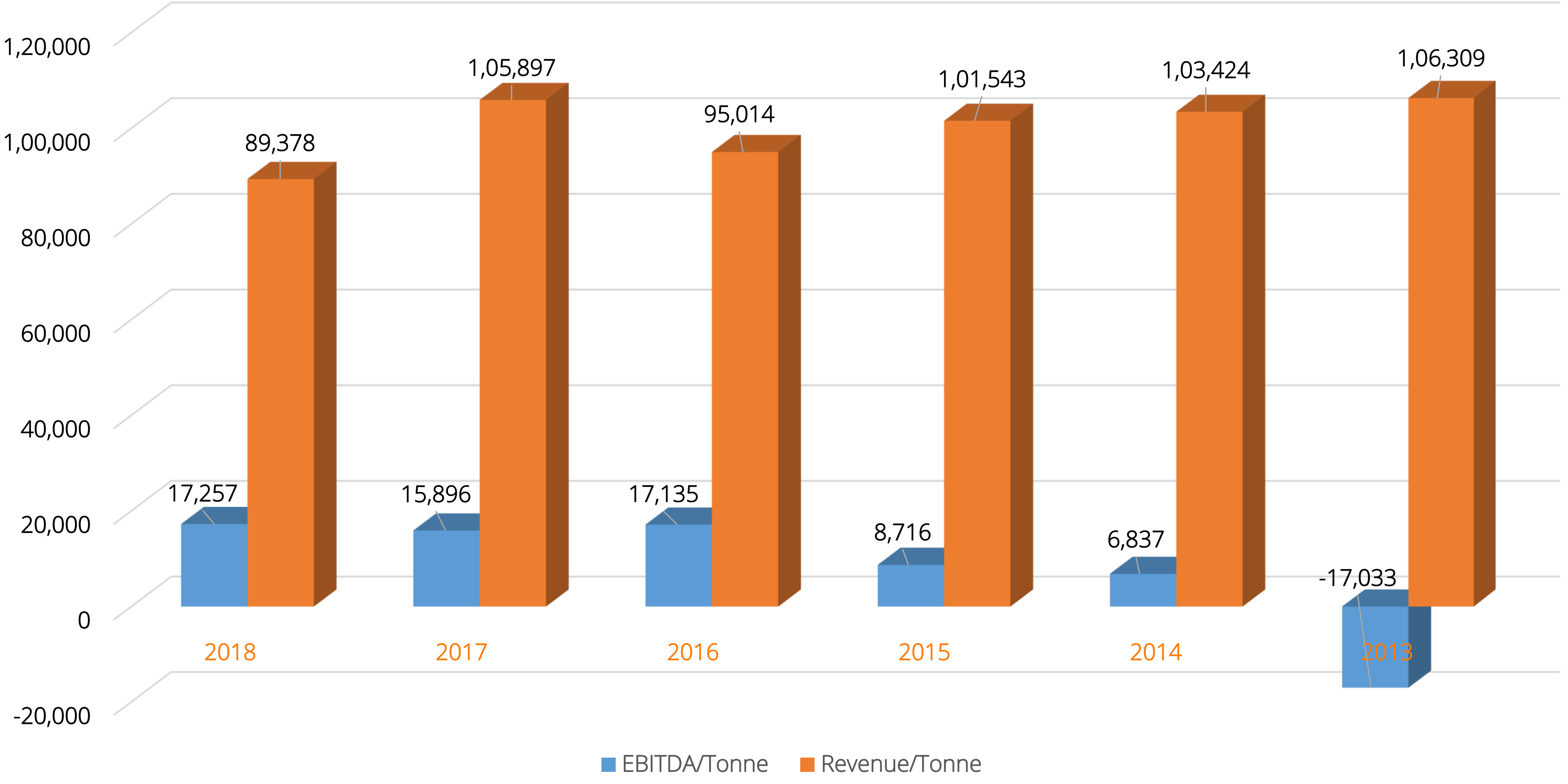
With discovery of competitive prices in reverse bidding system, Indian annual wind installations are projected to reach 10,000 MW in the next two years.

SGIL: in numbers

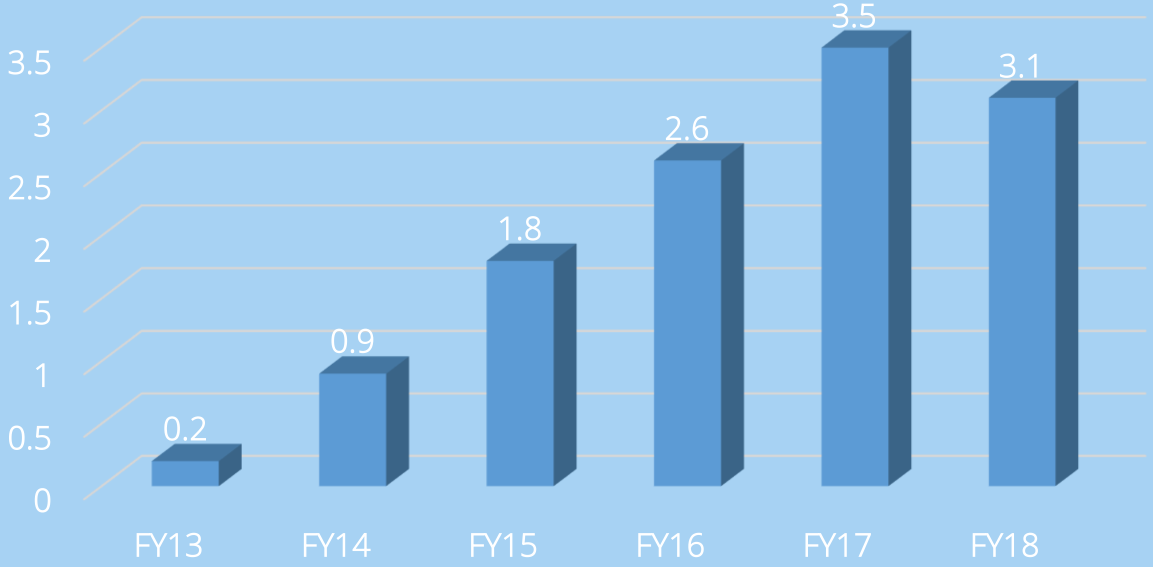




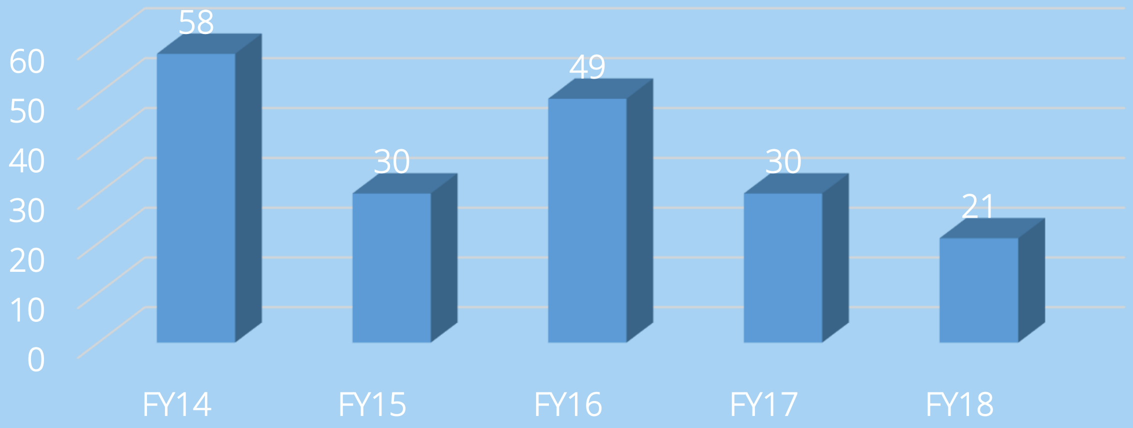
Revenue & EBITDA per tonne

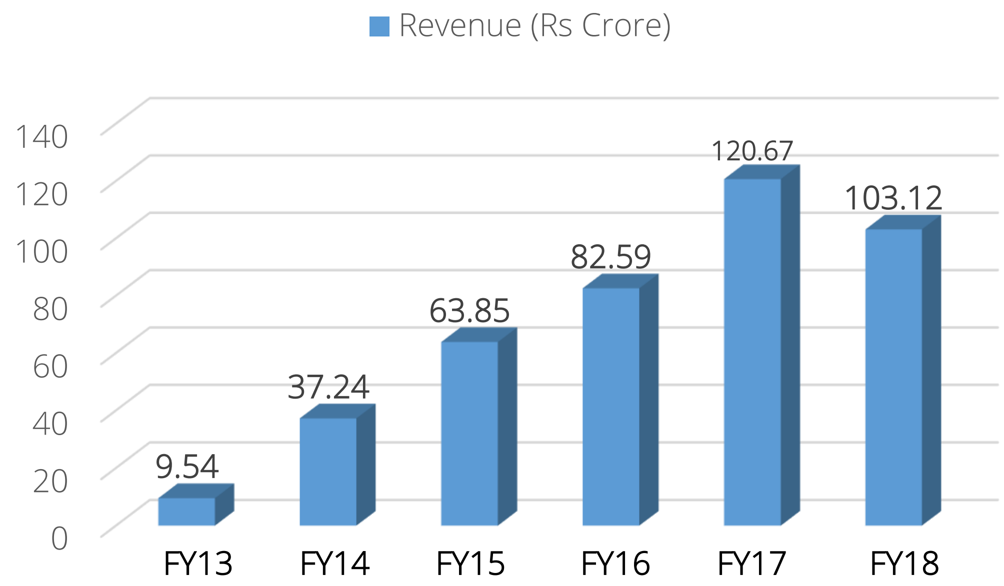


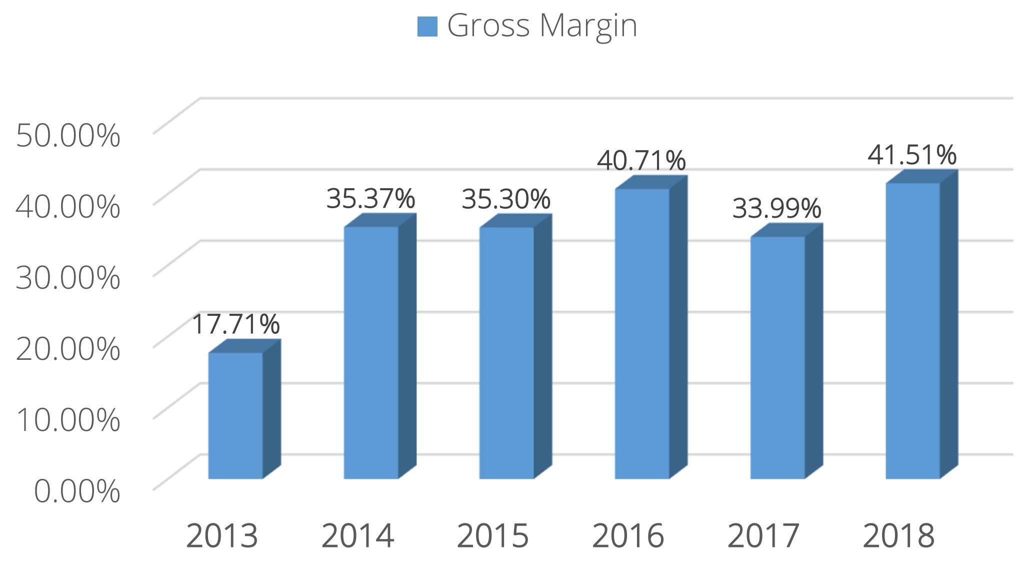
Asset Turns

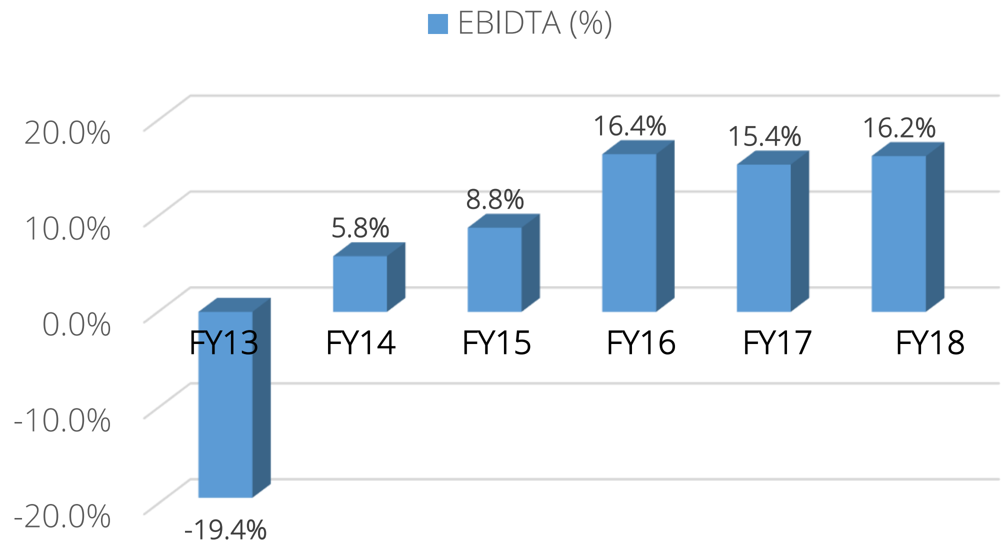


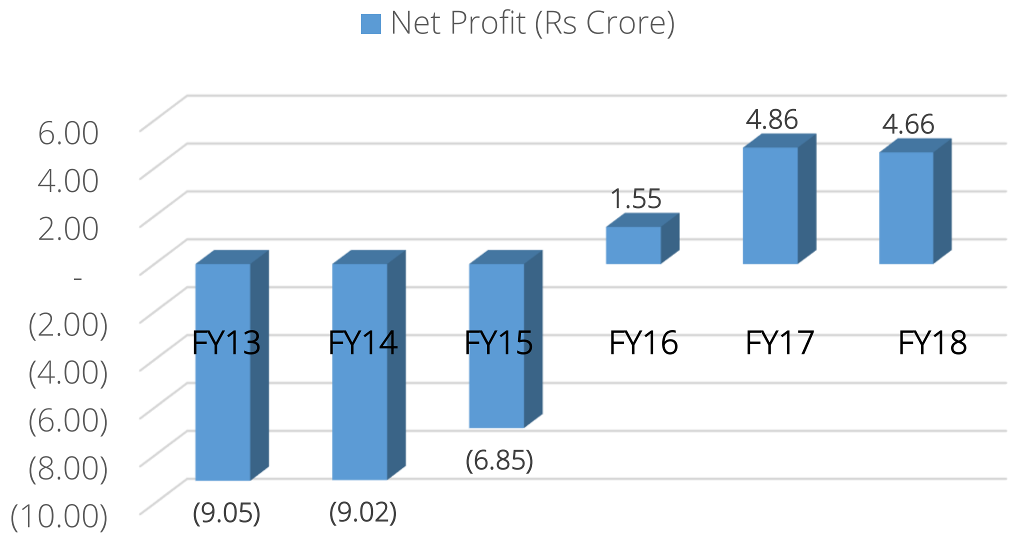
Working Capital Days




Revenue (Rs Crore)
140
120
100
80
60
40
20
0
9.54
37.24
63.85
82.59
120.67
103.12
FY13
FY14
FY15
FY16
FY17
FY18


Gross Margin
50.00%
40.00%
30.00%
20.00%
10.00%
0.00%
17.71%
35.37%
35.30%
40.71%
33.99%
41.51%
2013
2014
2015
2016
2017
2018


EBIDTA (%)
20.0%
10.0%
0.0%
-10.0%
-20.0%
-19.4%
5.8%
8.8%
16.4%
15.4%
16.2%
FY13
FY14
FY15
FY16
FY17
FY18


Net Profit (Rs Crore)
6.00
4.00
2.00
-
(2.00)
(4.00)
(6.00)
(8.00)
(10.00)
(9.05)
(9.02)
(6.85)
1.55
4.86
4.66
FY13
FY14
FY15
FY16
FY17
FY18

Balance Sheet Summary (INR Crore)

Particulars	31st Mar 2018	31st Mar 2017	31st Mar 2016	31st Mar 2015	31st Mar 2014	31st Mar 2013
Total Non Current Assets	40.07	39.58	35.73	38.20	41.91	44.87
Total Current Assets	68.28	52.20	46.80	30.66	23.24	14.72
Total Current Liabilities	71.73	60.20	54.87	43.64	29.12	21.15
Total Non Current Liabilities	27.66	32.28	33.22	32.33	36.34	31.49
Total Shareholders' Funds	8.97	-0.70	-5.56	-7.11	-0.31	6.95

Income Statement Summary (INR Crore)

Particulars	31st Mar 2018	31st Mar 2017	31st Mar 2016	31st Mar 2015	31st Mar 2014	31st Mar 2013
Total Revenue	103.12	120.67	82.60	63.85	37.24	9.54
Total Expenses	100.22	116.59	81.54	71.53	46.52	20.31
PBT	2.90	4.08	1.05	-7.69	-9.28	-10.77
EBIDTA	16.75	18.03	13.58	5.60	2.16	-1.86
NPAT	4.66	4.86	1.55	-6.85	-9.02	-9.05

Cash flow Statement Summary (INR Crore)

Particulars	31st Mar 2018	31st Mar 2017	31st Mar 2016	31st Mar 2015	31st Mar 2014	31st Mar 2013
Total Cash From (For) Operating Activities	14.85	20.64	7.52	6.44	-1.02	-0.48
Total Cash From (For) Investing Activities	-6.20	-8.61	-3.36	-1.92	-2.45	-8.85
Total Cash From (For) Financing Activities	-8.66	-12.04	-4.18	-4.47	3.43	9.31
Net Increase (Decrease) In Cash	-0.02	-0.01	-0.01	0.04	-0.04	-0.02
Cash and Cash Equivalents-End	1.23	1.11	1.51	0.65	0.42	0.32

Strengths & Weakness

Strengths and Opportunities

- Established Customer Base: with global leaders
- State of the art infrastructure and experience team
- Limited competition and only neutral foundry in the country
- Huge revenue potential with existing customer base, both domestic and exports
- India rising to the position of preferred manufacturer.

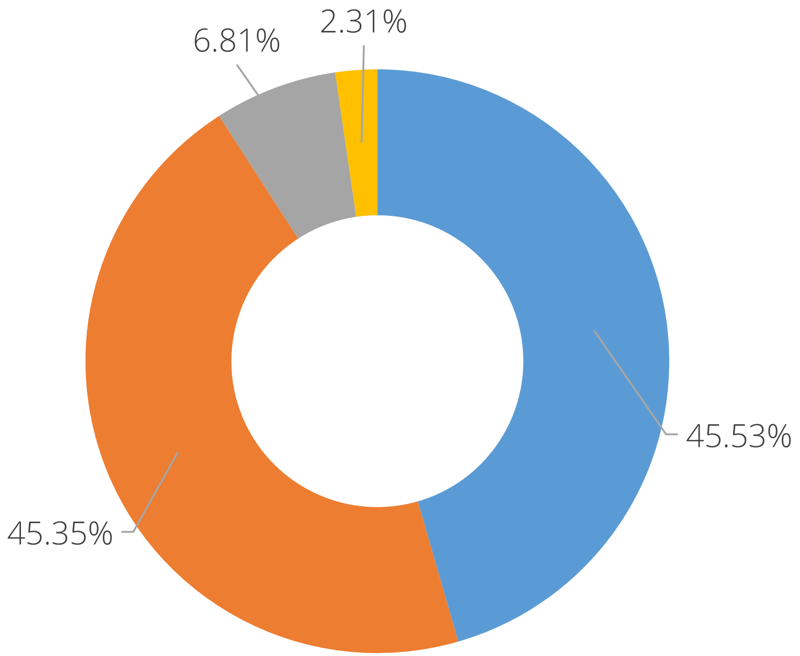
Threats and Weakness

- Raw material price fluctuation: Pig iron, Ferro Alloys, CRCA scrap, etc.
- Lack of in-house machining facility
- Revenue Concentration: in wind energy and a few large clients
- Competition from Chinese foundries (having 45% anti-dumping duty)

IPO Details

Particulars	Details
Issuer:	SYNERGY GREEN INDUSTRIES LIMITED
Offer Type:	INITIAL PUBLIC ISSUE
Price Per Share:	Rs. 70/- per equity share(including a premium of Rs. 60/- per share)
Minimum Lot size:	2,000 Equity Share and Multiples thereof
Issue Size:	37,80,000 Equity Shares of Face Value of 10/- each fully paid for cash at a price of 70/- per Equity Share(including a premium of Rs. 60/- per share) aggregating to 2646.00 Lakhs
Stock Exchange:	BSE Limited (SME)
Issue Structure:	Net issue to public --- 35,88,000 Equity Shares Market Maker Portion --- 1,92,000 Equity Shares
Issue Manager:	SWASTIKA INVESTMART LIMITED
Market Maker:	Beeline Broking Limited

Objects of Issue



Purchase of Plant and Machinery - 12.04 Cr.

Working Capital Requirement - 12.00 Cr.

General Corporate Purpose - 0.61 Cr.

Public Issue Expense - 1.80 Cr.

Outlook

In the coming few years, SGIL will be in a capital expenditure mode on account of:

A. Near full utilization of the plant, and company's plan to expand the manufacturing capacity to 40,000 MT.
B. Commencement of in-house machining process (currently outsourced). Post in-house machine, which currently entails 15% cost, the company will be able to capture nearly 25-30% higher conversions.

SGIL remains confident of the long-term prospects and viability of wind energy, as Indian installations again pick up the growth phase the demand for castings is bound to rise.

Apart from the addition on new clients, there remains huge potential of business with the existing clients.

Contact Us

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Swastika Investmart Limited

Disclaimer

The Company is proposing, subject to market conditions public issue of its equity shares and has filed its Prospectus") with the Bombay Stock Exchange of India. The Prospectus is available on the website of Lead Manager at www.swastika.co.in, website of BSE at www.bseindia.com in website of issuer company at www.synergygreenind.com. The information is given in good faith and we make no representations or warranties, express or implied, as to the accuracy or completeness of the information and shall have no liability to you or your representatives arising from use of this information. The Issuer, having made all reasonable inquiries confirms that Prospectus contains all information with regard to the Issuer and Issue and that material the information is true and correct in all material aspects and is not misleading in any respect. Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue and must rely on their own examination of the Issuer and this Issue, including the risks involved. This advertisement/ press release does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any equity shares, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on n connection with, any contract or investment decision. You are advised to carefully read the entire offer document including all the risk factors mentioned in the offer document issued by the Issuer before making any investment decisions. Neither Swastika nor any of its affiliates, group companies, directors, employees, agents or representatives shall be liable for any damages whether direct indirect special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information.