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Kolhapur 416 216 India.

**T** 0231 2658375  
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L27100PN2010PLC137493



**November 13, 2025**

**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: Investors Presentation – Conference call with Analysts scheduled on November 13, 2025.**

**Reference: Regulation 30 read with Schedule III, Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir,**

In continuation to our letter dated November 05, 2025, please find enclosed the Investors presentation for Q2 of Financial Year 2025-26. The copy of the presentation will also be available on the website of the Company ([www.synergygreenind.com](http://www.synergygreenind.com)).

This is for your information and record.

Thanking you,

Yours faithfully,

**For Synergy Green Industries Ltd.**

Nilesh Mohan  
Mankar

Digitally signed by  
Nilesh Mohan Mankar  
Date: 2025.11.13  
13:21:45 +05'30'

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



# Investor Presentation

H1 FY 2025-2026

13 November 2025

# Disclaimer

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# Agenda

01 ● Brief Introduction 05 mins

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02 ● Investor Presentation 10 mins

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03 ● Q&A Session 45 mins

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# Guidelines for the call

- All Participants are kept on **Listen Only Mode** by the Host
- All Participants are requested **NOT** to **RECORD** the **CALL**
- Questions from the Participants will be addressed in the **Q&A Session at the END** of the Investor Presentation by the management
- During the Q&A, when called out by the moderator we request you to **INTRODUCE yourself** with your **name, organization and the question**
- Participants having **Multiple Questions** can **EMAIL US** on the EMAIL ID mentioned in CHAT BOX, and management will make best possible efforts to respond within 7 days
- Thank you for your co-operation

# 01

## Brief Introduction

# Synergy Green Industries Ltd







## Shirgaokar Brothers Group (Since 1913)

**Major Businesses:** Sugar, Foundry,  
General Engineering, IT & Hospitality

**Annual Turnover:** Rs 2,700 Crores

### Group Companies



The Ugar Sugar Works Ltd.



## Panelists for the Session



**V Srinivasa Reddy, (54)**  
*Executive Director*

### Education:

B Tech (Mech), M Tech Mfg, Exec  
MBA – IIM Bangalore

### Experience (30 Yrs)

Previously worked for corporates  
like L&T, ISGEC & Simplex in  
establishing plants and  
managing businesses and joined  
Synergy Green from inception.



**Shreya Shirgaokar, (30)**  
*Associate Vice President*

### Education:

BCom, PG Diploma Banking &  
Finance, MBA (Finance)

### Experience (4.5 Yrs)

Previously worked at Deloitte  
USI (Deloitte Centre for Energy  
& Industrials). Joined Synergy  
Green in 2023.



**Nilesh Mankar, (39)**  
*Company Secretary*

### Education:

BCom, MCom, CS, MBA - Indira  
Gandhi National Open University

### Experience (13 Yrs)

Overall experience in secretarial  
and related matters of the  
company.



A photograph of a wind farm with several white wind turbines on a rolling green hill under a clear blue sky. The turbines are arranged in a line across the landscape. A semi-transparent blue and white rectangular box is overlaid on the left side of the image, containing the text.

# 02 Investor Presentation

- 
- 01 Industry Overview**
  - 02 Company Profile
  - 03 Business Performance

# Energy transition to Renewables

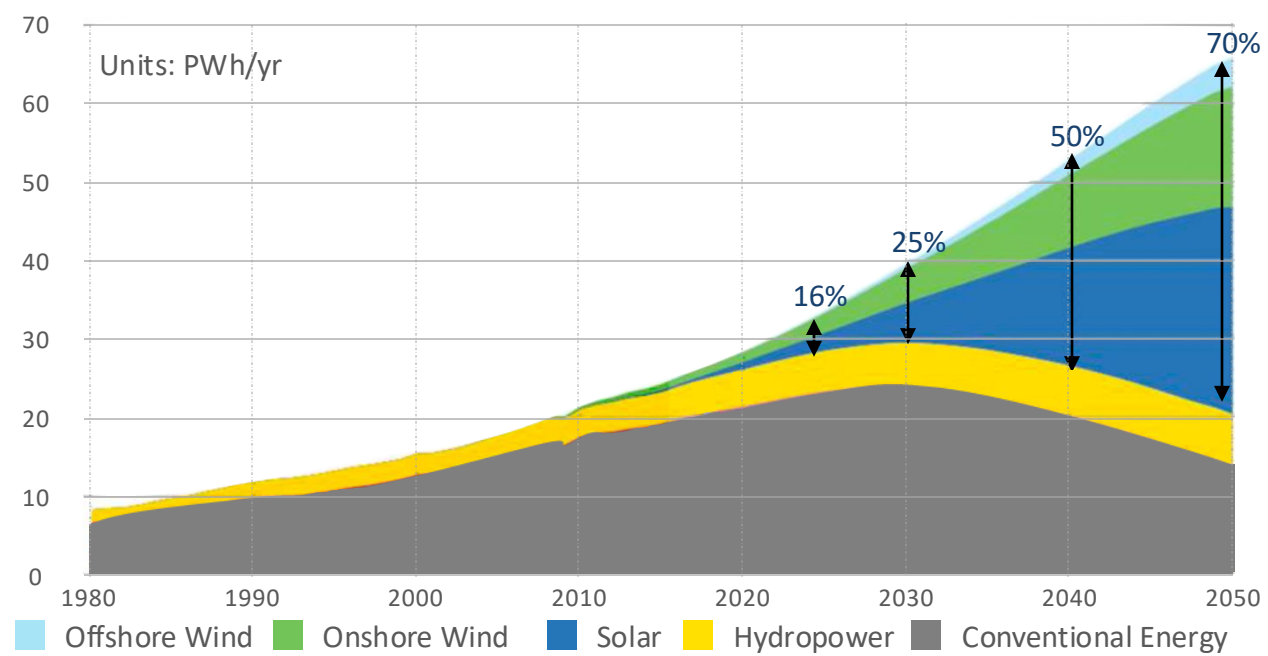
As of 2025,

**\$113.7 Tn**  
Global GDP (IMF)

**7%**  
Energy share

**32%**  
Electricity from Renewables (IEA)

## World Electricity Generation by Power Sources (1980-2050):



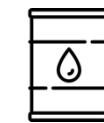
Source: Global Data / DNV.GL, 09/2018

**Renewables will be 70% by 2050**

## Renewable Growth Drivers:



**Energy without depletion** of Natural Resources



**Reduces Oil & Coal imports** and Saves Foreign exchange



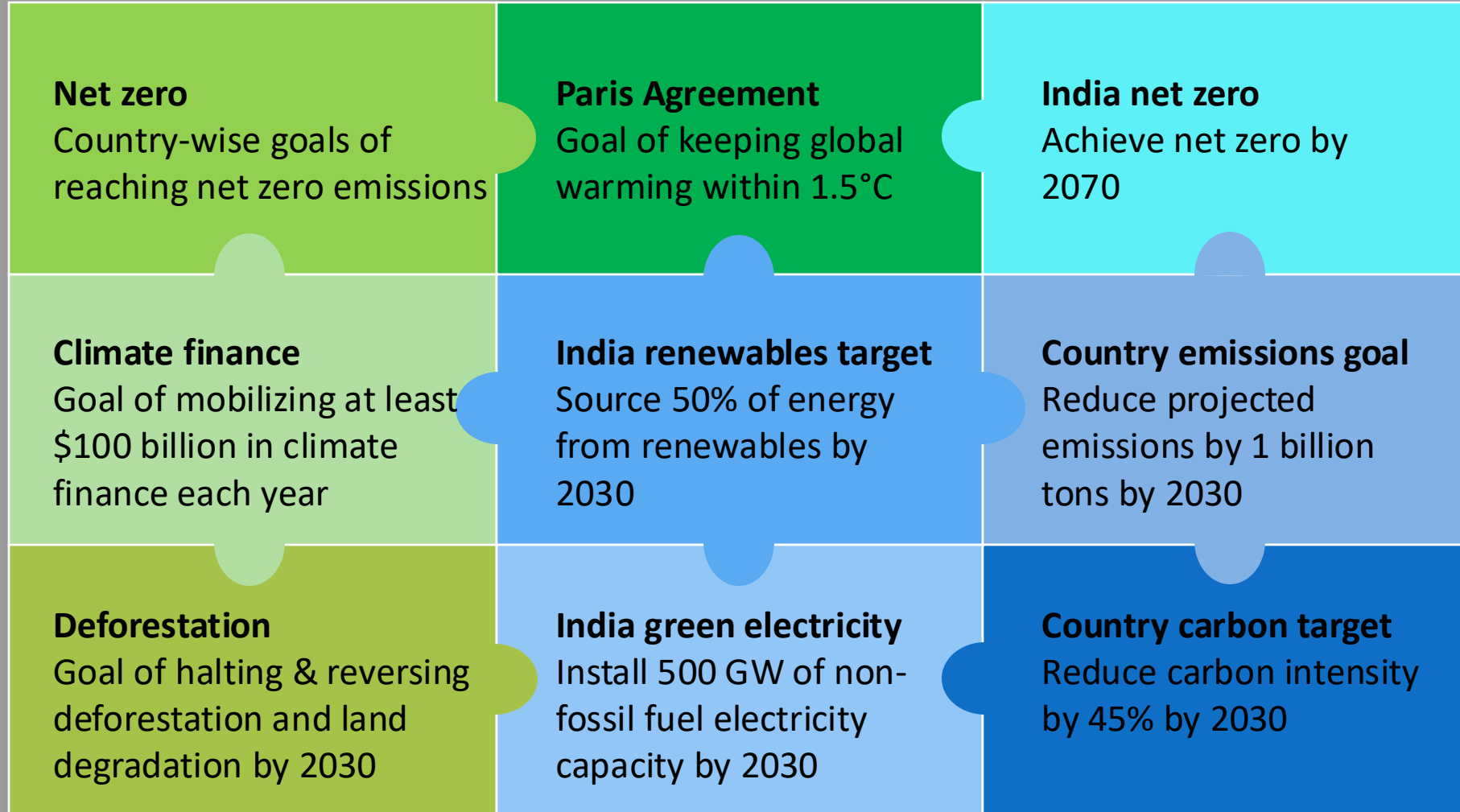
**Competitive Energy Cost** over Conventional fuels



**Fights against climate Change**

# The world is betting on renewables

GLOBAL

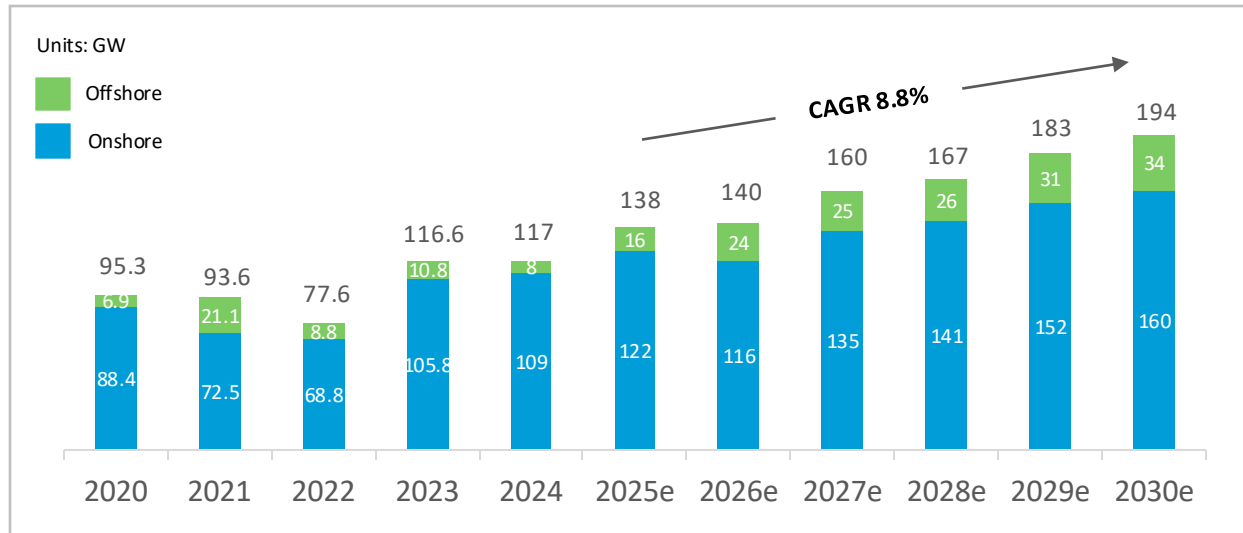


INDIA "PANCHAMRIT" at COP26



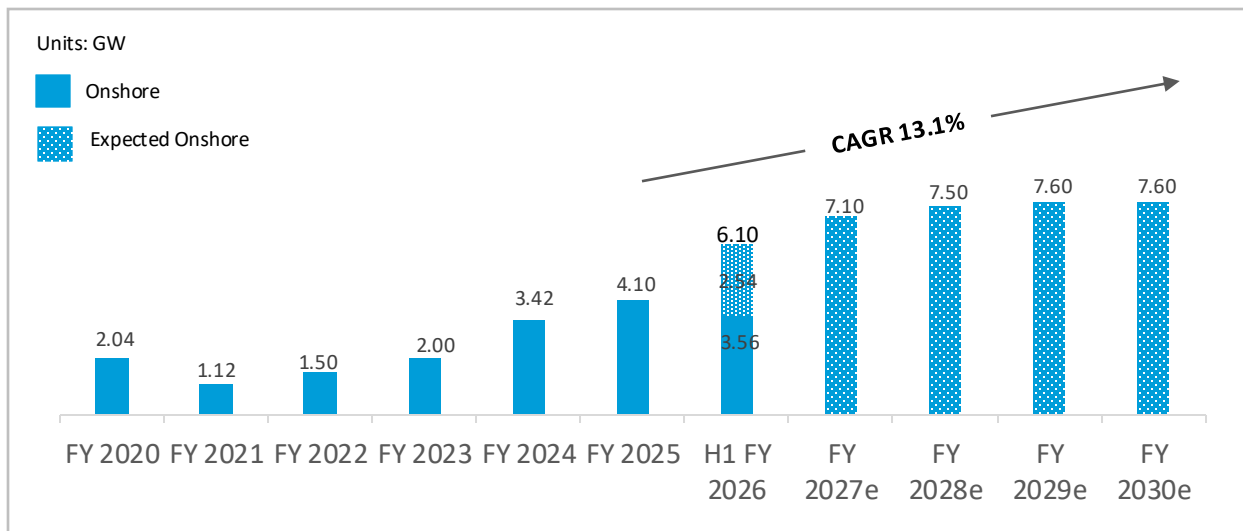
# India and Global Wind Installations

## Global Wind Installations



Source: GWEC Wind Report 2025

## India Wind Installations



### Global Growth Drivers:

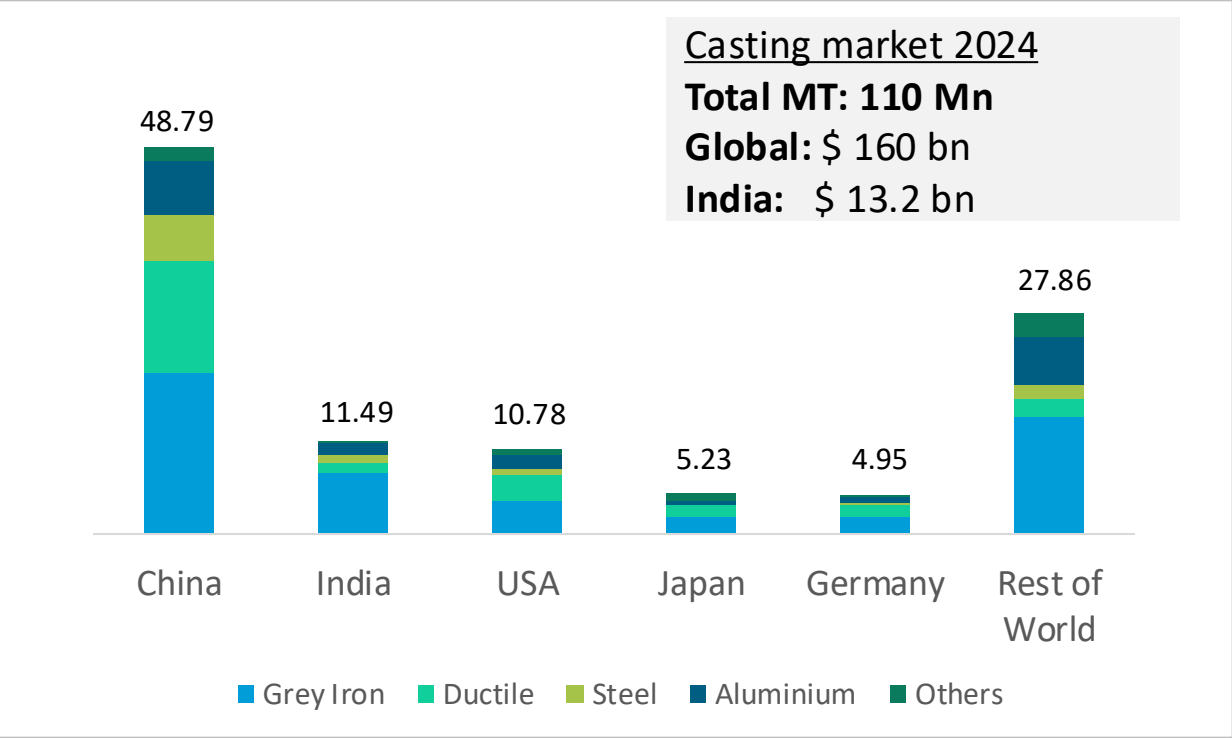
- By **2030**, Installations to **exceed 2 TW**
- As per GWEC's this will only **reach 77%** of required **capacity** by 2030 for net zero pathway.
- To close this **gap**, **installations** must **grow** nearly **threefold**.

### Domestic Growth Drivers:

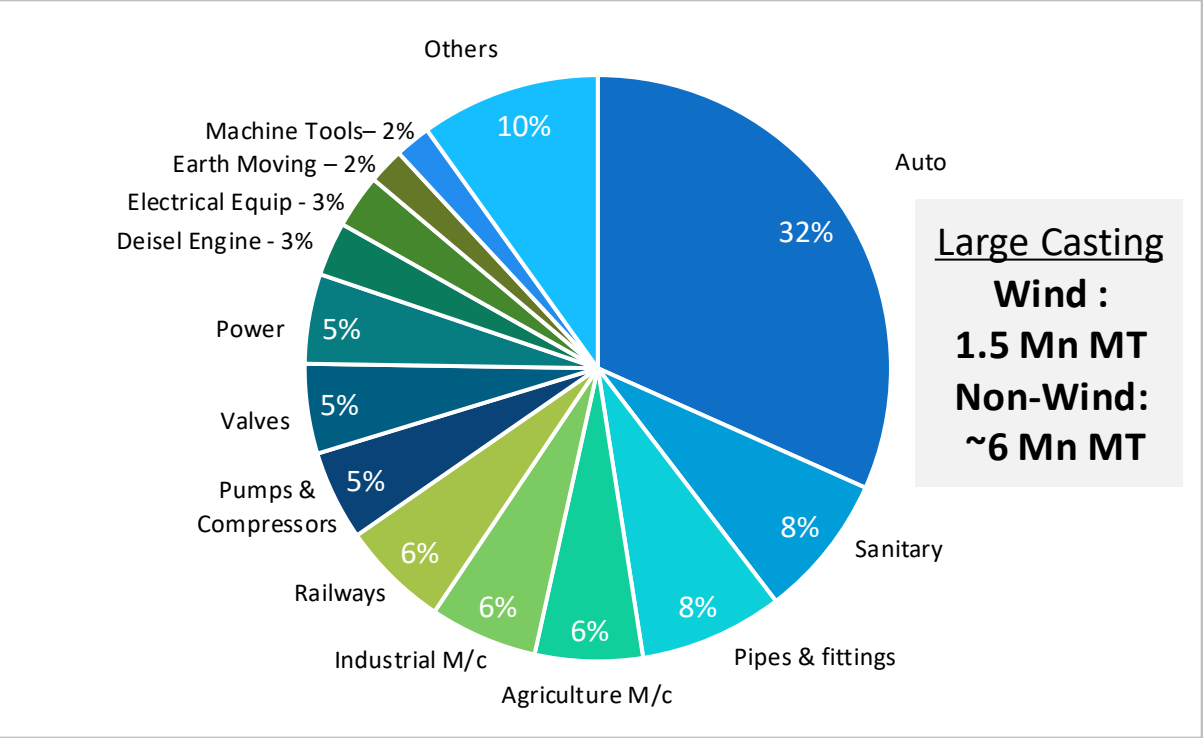
- **Renewable Purchase Obligations (RPO)** mandate **10 GW** annual wind projects Bidding
- **Viksit Bharat initiative**: Target of 400 GW of Wind energy capacities by 2047
- **Higher Tariff** for Wind to balance Solar generation

# We are diversified to cater to broader castings market

## Country wise Total Castings Demand:



## Sector wise Major Consumers of Castings (India):



Sources: Indian Institute of Foundrymen reporting, Foundry Planet

**Non Wind RFQ Traction: Automobile Dies/Plastic Injection/Mining/Power Sector**

- 
- 01 Industry Overview
  - 02 Company Profile**
  - 03 Business Performance

# Foundry



45,000 TPA\*  
30 MT Single Pce  
SG (90%), Ci & Steel

\*In Progress

# Machining



20,000 TPA  
30 MT Single Pce

# Renewables



10 MW Solar  
To support  
15,000 TPA

# Leadership in Large-Size Critical Castings

## State of the art facilities

### Facilities

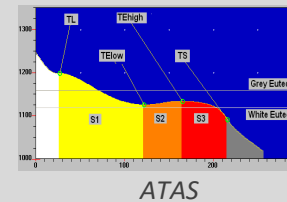
World-class  
equipment from  
leading global brands



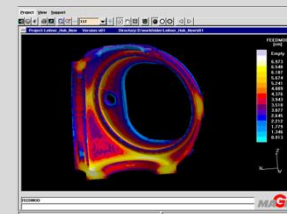
Production Line

### Software

Best in class  
IT  
capabilities



ATAS



Simulation

### Quality

NABL-certified  
quality testing  
facilities



Quality  
Certifications

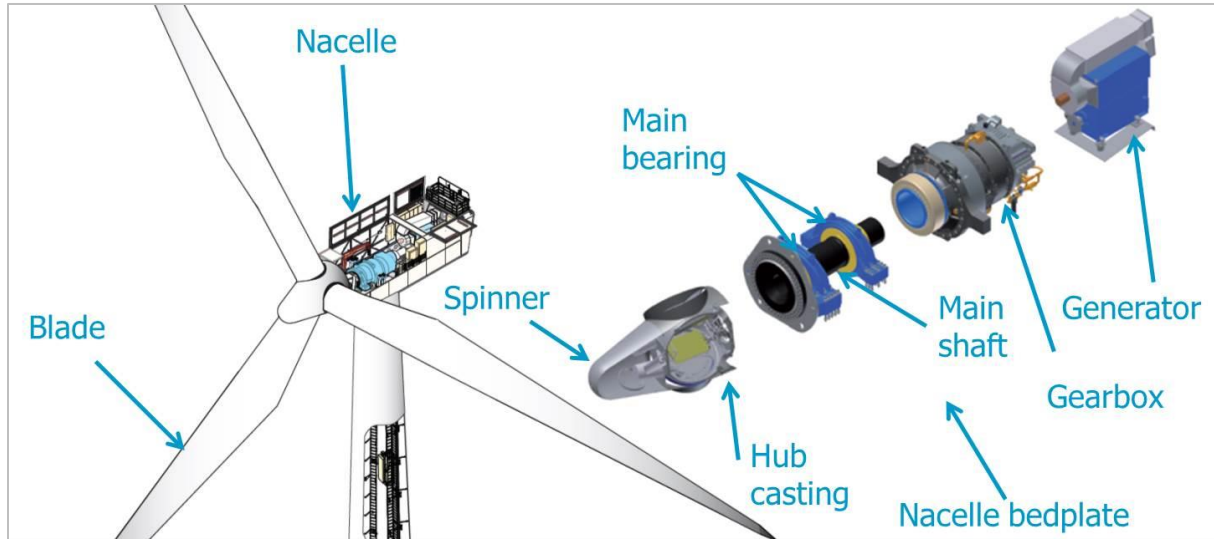


ISO 9001  
ISO 14001  
ISO 18001  
TPG Certified  
ISO 27001  
ISO 50001



# Trusted Partner for Wind and Engineering Castings

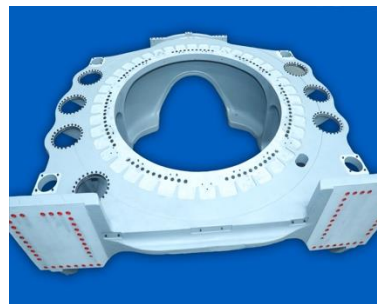
## Wind Castings



Wind Castings (70%) + Gear Box Castings (15%)



Rotor Hub



Main Frame

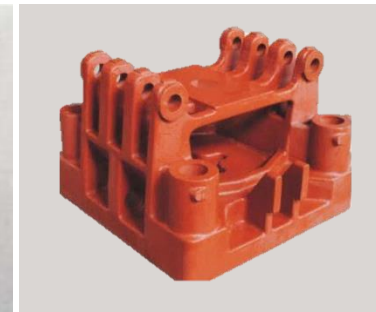


Gear Box PLC

## Non-Wind Castings



Mining



Plastic Injection  
Machines

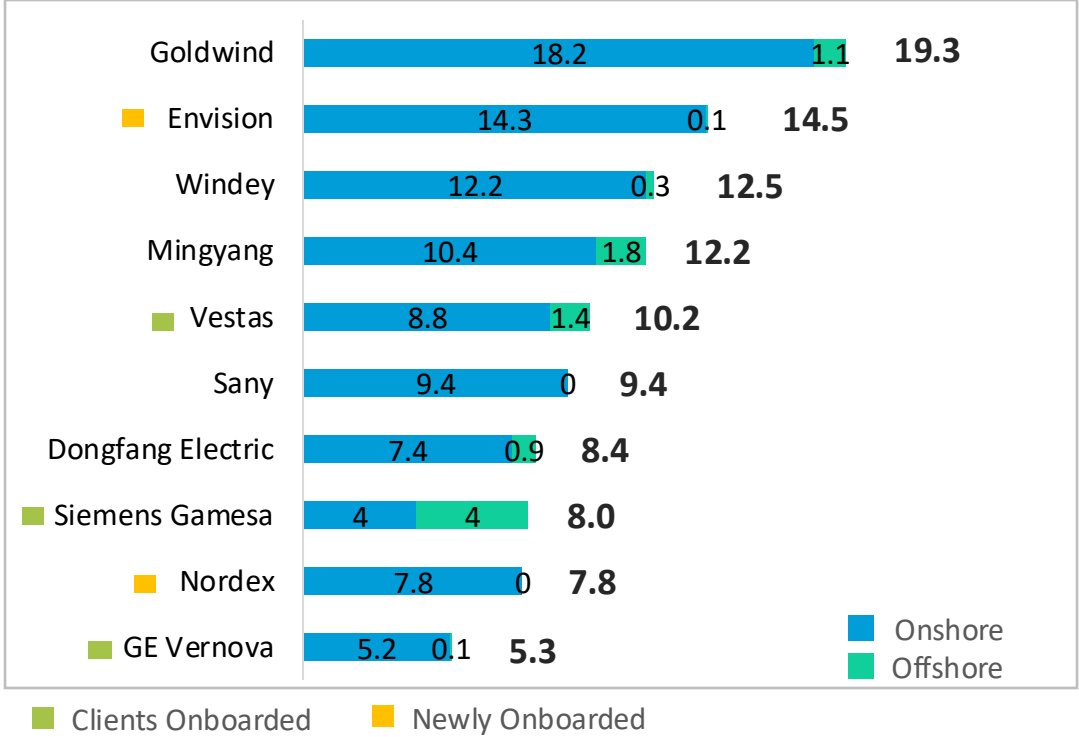


Pumps

# Our Customers

Trusted by 50% of the World's Top 10 Wind OEMs

## Leading Wind OEMs in 2024



## Our Customers



Wind

Non Wind

# SWOT Analysis

## STRENGTH

- Ability to Produce **large castings** up to 30 MT
- Established products with **Top Global OEMs**
- Ability to build large capacities **with capital efficiency**

## OPPORTUNITY

- Excellent **growth** opportunities in **Renewable's** with **high entry barriers**
- **India** is being converted as manufacturing Hub offers **growing** casting **demand**
- Trade wars/Global Sentiments **favors** India's demand



## WEAKNESS

- **Limited Capacity** compared to peers (scaling up from 30,000 TPA to 45,000 TPA)
- Currently 100% **machining is outsourced** (~20,000 TPA in-house machining planned)

## THREAT

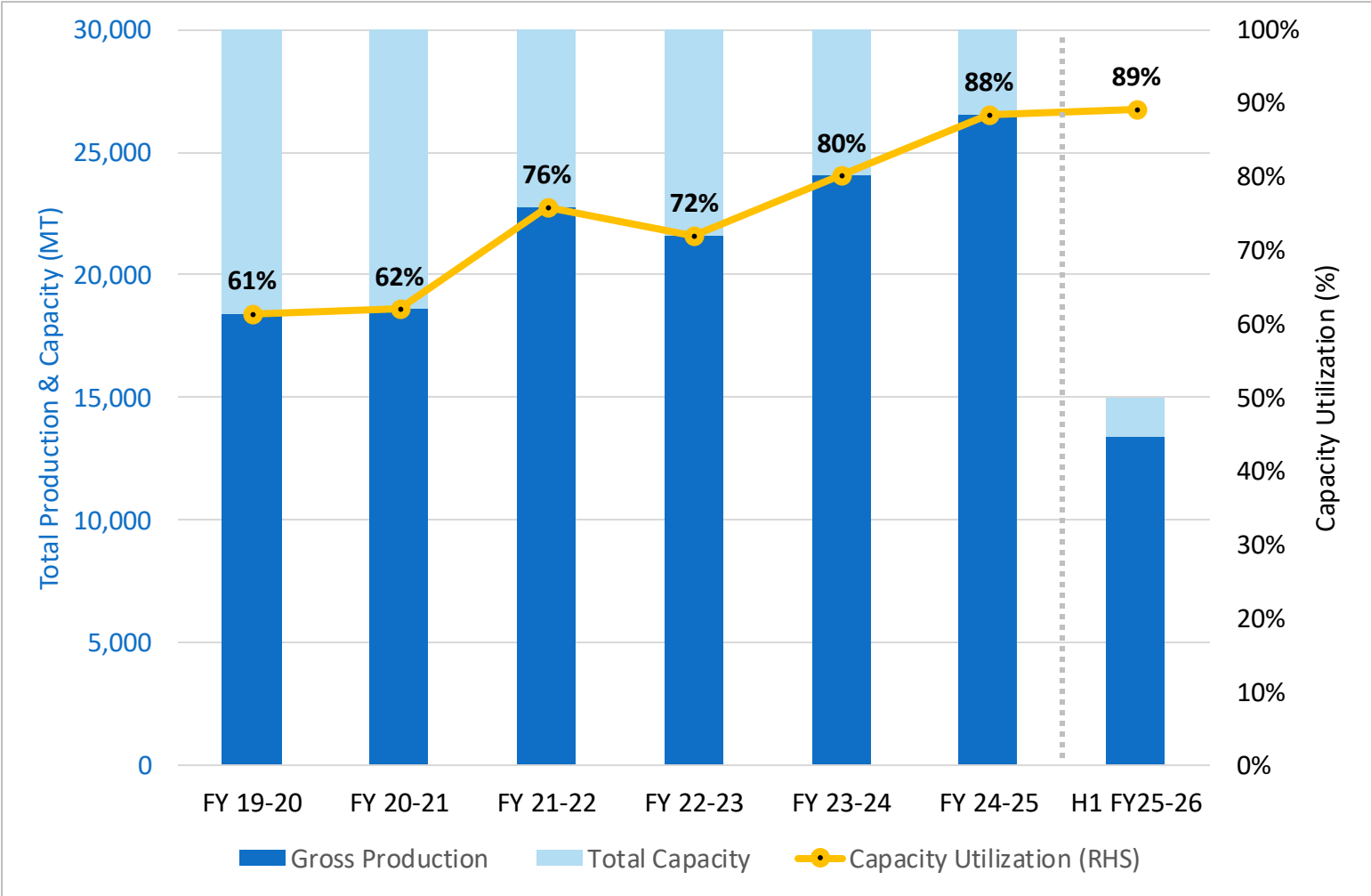
- **80% of business** from **wind industry** (facilities can produce large castings to any other industries)
- Volatile **Commodity prices** can impact profitability (Key commodities are hedged with customers on quarterly basis)

- 
- A decorative graphic on the left side of the slide consisting of three overlapping hexagons. The top-left hexagon is solid blue, the bottom-left hexagon is solid green, and the central hexagon is white with a thin green outline.
- 01 Industry Overview
  - 02 Company Profile
  - 03 Business Performance**



# Annual Capacity Utilization

Capacity utilization continues to be at peak levels



# Summary of audited financial results H1 FY26

## Income Statement

All figures in Rs Crore

Particulars	Quarter Ended (3 Months)			Half Year Ended		Year Ended (12 Months)
Period	30.09.25	30.06.25	30.09.24	30.09.25	30.09.24	31.03.25
Total Income	74.38	85.38	89.01	159.75	167.93	363.68
Profit before Depreciation, Interest and Tax (PBDIT)	11.71	13.16	13.21	24.86	23.73	53.70
PBDIT Margin	15.74%	15.41%	14.84%	15.56%	14.13%	14.77%
Depreciation & Amortization Expenses	3.66	3.37	3.24	7.04	6.27	13.02
Finance Costs	4.70	4.65	3.74	9.35	7.16	15.69
Profit/(Loss) before Tax	3.34	5.13	6.23	8.47	10.31	24.99
Tax Expenses and Deferred Tax Liability	0.98	1.76	2.08	2.73	3.20	8.10
Profit/(Loss) after Tax	2.36	3.38	4.16	5.74	7.11	16.89

*Disclaimer: The aforesaid information is based on prudent estimates of the Company Management based on half yearly unaudited results and present business conditions. Investors and stakeholders are advised to exercise their own judgment and seek independent advice before making any investment decisions.*

# Summary of audited financial results H1 FY26

## Balance Sheet

All figures in Rs Crore

Period	30.09.25	31.03.25
<b>Equity &amp; Liabilities</b>	<b>366.41</b>	<b>307.34</b>
<b>Net Worth</b>	114.15	107.67
<b>Long Term Borrowings</b>	90.07	67.47
<b>Short Term Borrowings*</b>	74.34	53.90
<b>Trade Payables</b>	66.77	59.81
<b>Other Non-Current Liabilities</b>	6.06	5.55
<b>Other Current Liabilities</b>	15.00	12.93
<b>Total Assets</b>	<b>366.41</b>	<b>307.34</b>
<b>Non-Current Assets</b>	208.53	163.80
<b>Inventories</b>	72.14	53.41
<b>Trade Receivables</b>	49.58	56.96
<b>Cash &amp; Bank Balances*</b>	17.57	20.11
<b>Other Current Assets</b>	18.58	13.05

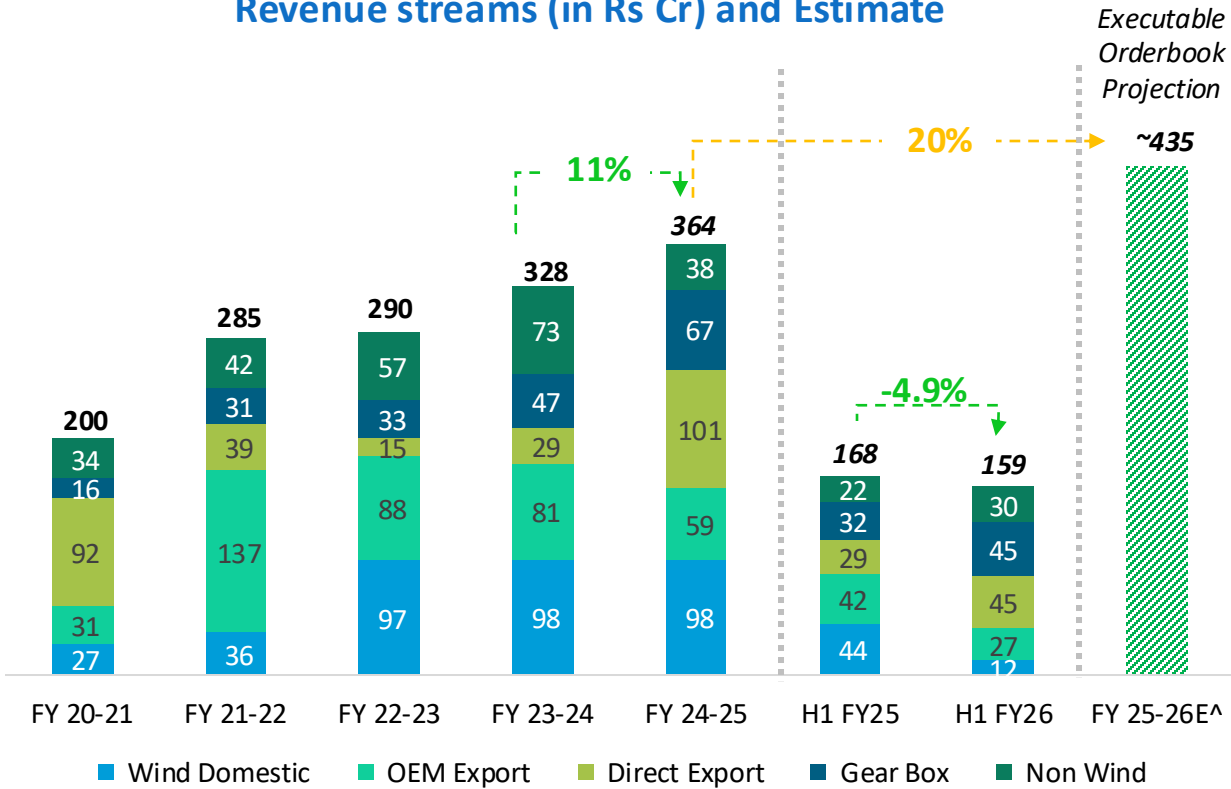
*Inventories built to manage schedules in H2 FY26*

\*Note: These figures are after adjusting Rs. 37.53 Crores ODFDR against Rights Issue funds in the Balance Sheet

*Disclaimer: The aforesaid information is based on prudent estimates of the Management based on half yearly unaudited results and present business conditions. Investors and stakeholders are advised to exercise their own judgment and seek independent advice before making any investment decisions.*

# Brief overview of financials

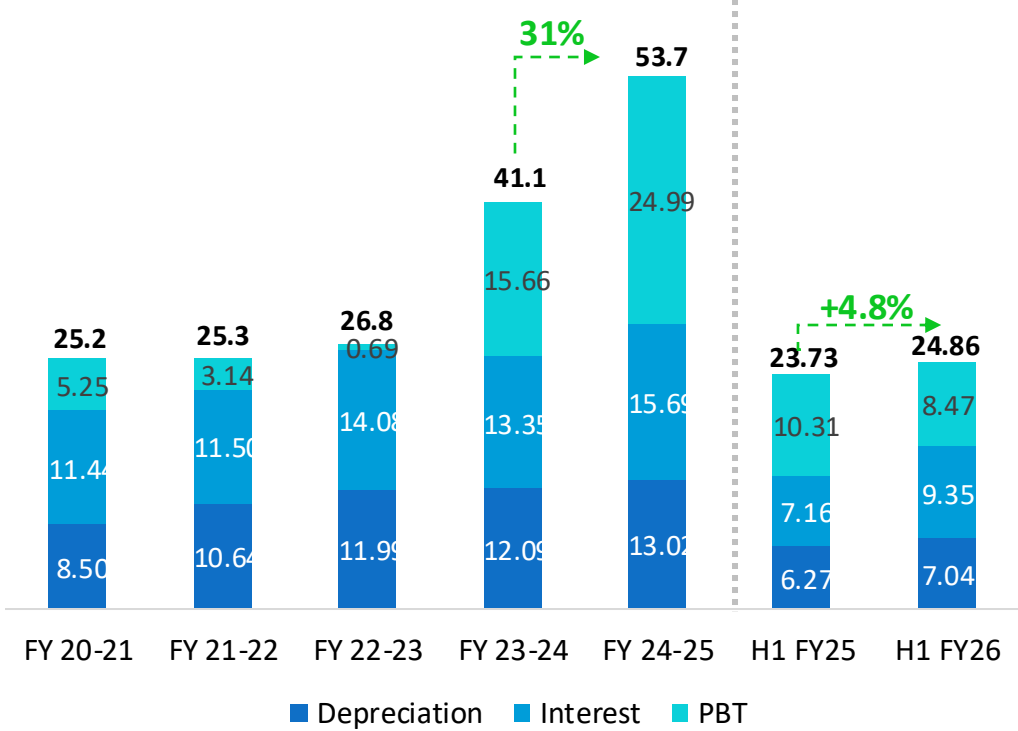
Revenue streams (in Rs Cr) and Estimate



H1 Ending Results of FY 25-26 are unaudited  
 ^ Executable Orderbook Projection is based on Orderbook Projections/Schedules available with management on the date of publishing and may be subject to change based on market conditions.

- Revenue growth was observed in Direct Exports, Gearbox and Non Wind segments.
- H1FY26 Revenue was muted due to lower schedules from domestic wind and OEM exports. However, full-year outlook remains strong with ~20% order book growth backed by strong schedules from existing customers, product additions from new customers and enhanced capacity.

PBDIT over the period (in Rs Cr)



H1 Ending Results of FY 25-26 are unaudited

- PBDIT margins rose from 14.13% in H1FY25 to 15.56% in H1 FY26.
- An overall increase of about 100 bps is projected for FY26 over the previous year.



# CAPEX Plan and Status

## CAPEX Plan ~187 Crore



Foundry Expansion



Captive Renewable Power



In-House Machining

Capex  
Rs. 60 Crore to Enhance Capacity  
from 30,000 to 45,000 MT

Status  
Equipment Commissioning in  
progress;  
To be operational in Q3 FY26

Capex  
Rs. 30 Crore to increase  
from 2 MW to 10 MW

Status  
Completed and Operational

Capex in two phases  
I: Rs. 67 Crore | II: Rs. 30 Crore  
To Establish machining facility

Status  
Phase I: Operational by Q3 FY 26  
Phase II: Operational by Q4 FY 26

# The Path Ahead

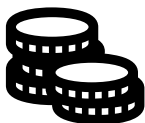
## FY 2025-26 Performance Outlook



Product development activities for Envision, Nordex and Adani are well on track, **supporting a robust 20% order book growth in FY26**

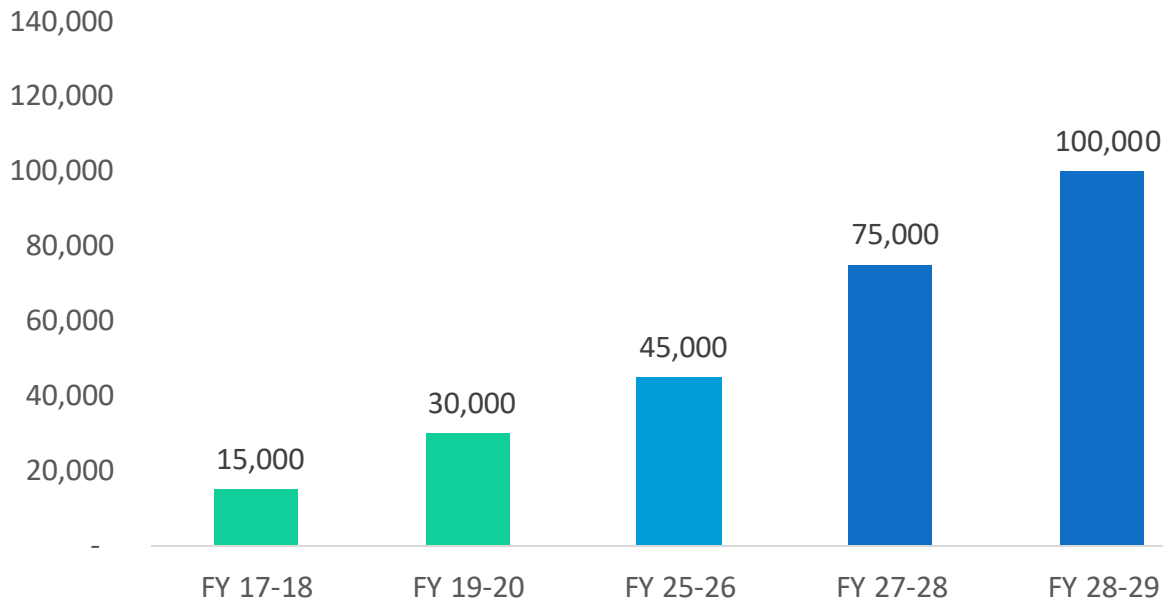


**Export revenues are projected to remain stable**, close to the previous year



**PBDIT margins expected to expand by over another 100 bps from previous year**, supported by partial contributions from strategic ongoing investments

## Medium Term Capacities (MT/Annum)



During the next 3-4 years, there is an opportunity for one more greenfield expansion to increase our capacity to over 100,000 MT

**Thank You!**