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

Scrip Code : 541929

Security ID : SGIL

Subject : Outcome of Circular Resolution sent through email on 11.12.2019 at 12.31 p.m. and approved on 12.12.2019 at 11.44 a.m.

Dear Sir/Madam,

In compliance of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Circular resolution was circulated on 11.12.2019 at 12.31 p.m. through email to the Board of Directors for change in nomenclature of Preference shares from “10% Non-Cumulative redeemable Preference Shares” to “10% Cumulative redeemable Preference Shares”.

According to section 175 of Companies Act 2013 resolution to be considered passed if approved by majority of Directors. It is to inform you that we have received the majority consent of the directors on 12.12.2019 at 11.44 a.m.

A copy of the resolution attached herewith for your kind perusal.

Kindly take the same on record.

Yours Faithfully,
For Synergy Green Industries Limited

Nilesh M. Mankar
Company Secretary and Compliance Officer

Encl: As above
EXTRACT OF BOARD RESOLUTION PASSED BY BOARD OF DIRECTORS OF SYNERGY GREEN INDUSTRIES LIMITED, KOLHAPUR, BY CIRCULAR RESOLUTION ON 12TH DECEMBER, 2019.

Variation of terms of 10 % Non-Cumulative Redeemable Preference shares

"RESOLVED THAT" pursuant to the provisions of section 48 of the Companies Act, 2013 and other applicable provisions, Rules and Regulations and any statutory modification or re-enactment thereof and pursuant to Article 12 of the Articles of Association and subject to approval of the preference shareholders by obtaining consents of holders of not less than three-fourths of the issued Preference Shares, approval of the Board be and is hereby accorded to vary the rights of 10 % Non-Cumulative Redeemable Preference shares by changing their nomenclature from “10 % Non-Cumulative Redeemable Preference shares” to “10 % Cumulative Redeemable Preference shares” w.e.f. 1st April, 2019."

"RESOLVED FURTHER THAT" the redemption period will remain same as the Preference Shares shall be redeemed any time after one year but within 20 years from the date of issue of the said shares."

"RESOLVED FURTHER THAT" Mr. Sachin Shirsangaokar, (DIN: 01512497), Managing Director and/or Mr. Sohan Shirsangaokar, (DIN: 00217631), Joint Managing Director and/or Mr. Nilesh Mankar, Company Secretary be and are hereby singly/ severally and / or jointly authorized to do all such acts, things, deeds as may be necessary in order to give effect to the above mentioned resolution including issuing of letters to the Preference Shareholders."

Certified True Copy
For Synergy Green Industries Limited

Nilesh M. Mankar
Company Secretary & Compliance Officer