ACCORD SYNERGY LTD
Office :302, Shine Plaza, Natubhai Circle
Race Course, Vadodara - 390 007
Phone Number : 0265 2356800
CIN No : L45200GJ2014PLC079847
E-mail : info@accordsynergy.com
Website : www.accordsynergy.com

Date: 30/05/2023

To
National Stock Exchange of India Limited
Exchange Plaza,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051

SYMBOL: ACCORD

Sub.: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company at their meeting held on today, i.e.30th May, 2023, has considered, approved the Audited Financial Results and Statement of Assets & Liabilities along with audit Report of Statutory Auditors of the Company, i.e., M/s Naresh& Co., Chartered Accountants, (FRN: 106928W) for half year and year ended March 31, 2023.

Please note & take the same on your records and acknowledge the receipt.

The meeting commenced at 03.00 p.m. and concluded at 03.45 p.m.

Thanking You,
Yours Faithfully,
For Accord Synergy Limited

Accord Synergy Limited Vadodara

Kirti Bhavesh Chauhan
Company Secretary & Compliance Officer

ACCORD SYNERGY LTD

ACCORD SYNERGY LIMITED

Statement of Audited Financial Results for the Half Year and Year ended on 31st March, 2023

Particulars	For the Half Year ended on			For the Year ended on	
	31/03/2023 ( )	31/03/2022 ( )	30/09/2022 ( )	31/03/2023 ( )	31/03/2022 ( )
	Audited	Audited	Unaudited	Audited	Audited
I Revenue From Operations	135,713,538	96,720,337	65,755,859	201,469,397	249,580,786
II Other Income	2,832,617	1,698,013	215,005	3,047,623	1,862,630
III Total Income (I + II)	**138,546,155**	**98,418,350**	**65,970,864**	**204,517,019**	**251,443,416**
IV Expenses:					
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in Inventories	(7,192,910)	24,293,788	-	(7,192,910)	36,532,611
Employee Benefits Expenses	59,180,746	44,699,227	39,888,068	99,068,814	105,839,498
Financial Costs	83,957	2,077,595	410,943	494,900	3,787,081
Depreciation and Amortization Expenses	2,267,683	2,367,531	2,344,976	4,612,659	4,786,289
Other Expenses	80,840,369	65,905,754	24,310,985	105,151,354	160,102,224
Total Expenses	**135,179,845**	**139,343,895**	**66,954,972**	**202,134,817**	**311,047,703**
V Profit Before Exceptional / Extra Ordinary Items & Tax (III - IV)	**3,366,310**	**(40,925,545)**	**(984,107)**	**2,382,203**	**(59,604,287)**
VI Exceptional items	-	-	-	-	-
VII Profit before Extraordinary Items & Tax (V - VI)	3,366,310	(40,925,545)	(984,107)	2,382,203	(59,604,287)
VIII Extraordinary Items					
(Excess) / Short Provision for Income Tax	7	140,017	728	735	140,017
IX Profit Before Tax (VII - VIII)	**3,366,302**	**(41,065,562)**	**(984,835)**	**2,381,467**	**(59,744,304)**
X Tax expense :					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	(341,175)	(358,324)	(261,221)	(602,396)	(479,477)
XI Profit/(Loss) After Tax (IX-X)	**3,707,478**	**(40,707,238)**	**(723,614)**	**2,983,863**	**(59,264,827)**
XII Paid Up Share Capital	34,720,000	34,720,000	34,720,000	34,720,000	34,720,000
XIII Earning per Equity Share:	1.07	(11.72)	(0.21)	0.86	(17.07)

Place: Vadodara
Date : 30.05.2023

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director
DIN: 01914482

Accord Synergy Ltd.
CIN No : L45200GJ2014PLC079847
GST IN : 24AAMCA6852B2ZT

Office: 302, Shine Plaza, Natubhai Circle
Race Course, Vadodara - 390 007 T. + FAX : +91 0265 2356800
E-mail : info@accordsynergy.com Website : www.accordsynergy.com

ACCORD SYNERGY LTD

ACCORD SYNERGY LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Particulars		31/03/2023 ( )	31/03/2022 ( )
(I) EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share capital		34,720,000	34,720,000
(b) Reserves and Surplus		109,489,711	106,505,847
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings		-	16,550,000
(b) Deferred Tax Liabilities (Net)		-	401,163
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		3,108,609	3,429,980
(4) CURRENT LIABILITIES			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		10,633,831	8,936,660
(c) Other Current Liabilities		13,742,111	6,088,566
(d) Short-Term Provisions		1,167,361	437,665
TOTAL		**172,861,623**	**177,069,881**
(II) ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment		9,522,015	11,556,248
(ii) Intangible assets		3,462,656	5,884,506
(iii) Capital work-in-progres		-	-
(iv) Intangible Asset under development			
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		201,233	-
(d) Long-Term Loans and Advances		-	-
(e) Other Non-Current Assets		5,225,181	5,225,181
(2) CURRENT ASSETS			
(a) Current Investments		31,360,854	79,331,380
(b) Inventories		7,192,910	-
(c) Trade Recievables		93,626,564	55,224,904
(d) Cash and Cash Equivalents		372,541	5,967,454
(e) Short-Term Loans and Advances		21,897,669	13,880,208
(f) Other Current Assets		-	-
TOTAL		**172,861,623**	**177,069,881**

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director
DIN: 01914482

Accord Synergy Limited Vadodara

Place: Vadodara
Date : 30.05.2023

ACCORD SYNERGY LIMITED

Cash Flow Statement for the period for the year ended 31st March, 2023

Sr. No.	Particulars	For the Year ended 31.3.2023 Amount (')	For the Year ended 31.3.2022 Amount (')
A.	**Cash flow from Operating Activities :**		
	Net Profit before Tax & Extra Ordinary Items	*2,381,467*	*(59,744,304)*
	Adjustment for :		
	Depreciation & Write-offs	4,612,659	4,786,289
	Interest & Financial Charges	408,082	2,912,214
	Loss on Sale of Assets	-	666,610
	Gain / Loss on Sale of Mutual Fund	(2,004,235)	
	Operating Profit before Working Capital Changes	*5,397,973*	*(51,379,191)*
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	(38,401,660)	58,392,156
	(Increase)/Decrease in Loans & Advances	(8,017,461)	17,019,915
	(Increase)/Decrease in Other Non-Current Assets	-	1,792,862
	(Increase)/Decrease in Inventories	(7,192,910)	36,532,611
	Increase/(Decrease) in Trade Payables	1,697,171	(11,817,414)
	Increase/(Decrease) in Provisions	408,325	(3,711,569)
	Increase/(Decrease) in Other Current Liabilities	7,653,545	(10,600,399)
	Cash Generated from Operations	(38,455,016)	36,228,970
	Direct Taxes Paid (net of refund)	-	-
	Cash Flow before Extra Ordinary Items	(38,455,016)	36,228,970
	Extra Ordinary Items	-	-
	Net Cash Flow from Operating Activities	***(38,455,016)***	***36,228,970***
B.	**Cash flow from Investing Activities**		
	Purchase of Fixed Assets	(156,576)	-
	Addition in Investments	49,974,761	(39,613,756)
	Net Cash from Investment Activities	***49,818,185***	***(39,613,756)***
C.	**Cash Flow from Financing Activities**		
	Increase/(Decrease) in Long Term Borrowings	(16,550,000)	(12,944,154)
	Increase in Share Capital and Securities Premium	-	-
	Interest Paid	(408,082)	(2,912,214)
	Net Cash from Financing Activities	***(16,958,082)***	***(15,856,368)***
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	(5,594,914)	(19,241,154)
	Cash and Cash Equivalents (Opening)	5,967,453	25,214,513
	Cash and Cash Equivalents (Closing)	**372,541**	**5,967,453**

As per our Report of Even Date

For Naresh & Co.
Chartered Accountants
(F.R.N. 106928W)

CA Harin Parikh
Partner
(M.R.N. 107606)

Accord Synergy Limited Vadodara

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director

Roli Khan
Director

Rameshji Thakore
CFO

Kirti Bhavesh Chauhan
Company Secretary

Place: Vadodara
Date : 30/05/2023

Place: Vadodara
Date : 30/05/2023

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ACCORD SYNERGY LTD

ACCORD SYNERGY LIMITED

Statement of Segment Wise Revenue and Results for the Half Year and Year ended on 31st March, 2023

Particulars	For the Half Year ended on			For the Year ended	
	31/03/2023 ( )	31/03/2022 ( )	30/09/2022 ( )	31/03/2023 ( )	31/
	Audited	Audited	Unaudited	Audited	
I Segment Revenue					
Revenue from Operations					
a. Telecom Services	135,713,538	70,844,696	60,220,363	195,933,901	2
b. Civil Contracts	-	25,875,640	5,535,496	5,535,496	
Total Income from Operations	135,713,538	96,720,337	65,755,859	201,469,397	2
Segment Expense					
a. Telecom Services	134,192,993	112,961,444	61,119,114	195,312,107	2
b. Civil Contracts	902,895	23,588,146	5,424,915	6,327,810	
Total Segment Expenses	135,095,889	136,549,590	66,544,029	201,639,917	3
II Segment Results (Profit / (Loss)) Before Interest & Taxes from each Segment					
a. Telecom Services	1,520,544	(42,116,748)	(898,750)	621,794	(
b. Civil Contracts	(902,895)	2,287,494	110,580	(792,315)	
Total of Segment Results	617,649	(39,829,254)	(788,170)	(170,521)	(
Unallocated Income and Expenditure					
a. Interest Expenses (Net of Income)	83,957	2,077,595	410,943	494,900	
b. Other Expenses / Income (Net)	3,262,628	(981,304)	(215,005)	3,047,623	
Total Profit Before Tax	(2,728,936)	(40,925,545)	(984,107)	(3,713,043)	(
III Segment Assets					
a. Telecom Services	63,164,067	65,784,810	58,314,436	121,478,502	
b. Civil Contracts	(7,841,332)	31,953,691	27,863,598	20,022,266	
c. Unallocated	(32,685,531)	79,331,380	64,046,385	31,360,854	
Total	22,637,204	177,069,881	150,224,419	172,861,623	1
IV Segment Liabilties					
a. Telecom Services	162,616,258	10,190,840	5,969,395	168,585,653	
b. Civil Contracts	-	4,834,386	-	-	
c. Unallocated	523,179	20,818,808	3,752,791	4,275,970	
Total	163,139,437	35,844,034	9,722,186	172,861,623	

Notes

1 The above results have been audited by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Dir

2 Considering the facts and circumstances, common expenses have been allocated to each Segment by Management based on Business

3 The Previous Period / Year Figures have been regrouped / rearranged wherever necessary to make them comparable with current perio

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director
DIN: 01914482

Place: Vadodara
Date : 30.05.2023

Accord Synergy Limited Vadodara

ACCORD SYNERGY LTD
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Date:30th May, 2023

To
National Stock Exchange of India Limited
Exchange Plaza,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051

SYMBOL: ACCORD

Sub. : **Declaration in respect of Audit Report with an unmodified opinion for the financial year ended 31st March, 2023.**

Ref.: **Information under Regulation 33 (3) (d) of the SEBI (LODR) Regulation, 2015.**

Dear Sir/Madam,

Pursuant to Amendment of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 vide notification dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby declare that the Statutory Auditors, M/s. Naresh & Co., Chartered Accountants, Vadodara (Firm Registration No.: 106928W) has submitted the Audit Report for Standalone Financial Results of the Company for the year ended 31st March, 2023 with an unmodified opinion.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Accord Synergy Limited

Kirti Bhavesh Chauhan
Company Secretary & Compliance Officer