



ACCORD SYNERGY LTD

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

Date: 27/06/2020

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,

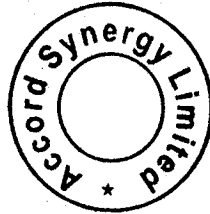
Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company at their meeting held on today, i.e.27th June, 2020, has considered, approved the audited financial results and Statement of 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, 2020.

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

The meeting commenced at 04.30 P.M. and concluded at 05.25 P.M.

Thanking You,
Yours Faithfully,
For, Accord Synergy Limited


Namrata Singh
Company Secretary





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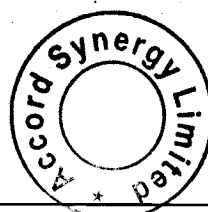
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 2020

	Particulars	(Amount in Rs.)			
		Half Year Ended			Year Ended
		31.03.2020 Audited	31.03.2019 Audited	30.09.2019 Unaudited	31.03.2020 Audited
i	Revenue from Operations	35,48,36,042	38,94,81,435	31,39,05,475	66,87,41,517
ii	Other Income	20,38,149	20,25,796	15,38,465	35,76,614
iii	Total Revenue (i+ii)	35,68,74,191	39,15,07,231	31,54,43,940	67,23,18,131
iv	Expenses				
	(a) Cost of Materials Consumed				
	(b) Changes in Inventories of Finished Goods, work in Progress and stock in trade	3,37,43,807	-4,89,339	-1,19,81,370	2,17,62,437
	(c) Employee Benefit Expenses	10,74,58,242	16,58,53,339	13,09,76,461	23,84,34,703
	(d) Finance Costs	51,35,536	64,66,707	51,33,438	1,02,68,974
	(e) Depreciation and Amortisation Expense	18,69,780	62,73,557	37,74,145	56,43,924
	(f) Other expenditures	20,32,64,002	18,98,08,073	16,88,60,716	37,21,24,718
	Total Expenses (iv)	35,14,71,366	36,79,12,338	29,67,63,389	64,82,34,755
v	Profit/ (Loss) before exceptional and extraordinary items and tax (iii-iv)	54,02,825	2,35,94,893	1,86,80,551	2,40,83,376
vi	Exceptional items		-	-	
vii	Profit/ (Loss) before extraordinary items and tax (v-vi)	54,02,825	2,35,94,893	1,86,80,551	2,40,83,376
viii	Extraordinary items	-	-	1,65,013	1,65,013
ix	Profit/ (Loss) before Tax (vii-viii)	54,02,825	2,35,94,893	1,85,15,538	2,39,18,363
x	Tax Expense	17,20,187	60,95,145	48,10,959	65,31,146
xi	Profit / Loss after Tax	36,82,638	1,74,99,748	1,37,04,579	1,73,87,217
xiii	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,47,20,000	3,47,20,000	3,47,20,000	3,47,20,000
xiv	- Basic and diluted	1.06	5.04	3.95	5.01

Notes:

- 1) The above Unaudited Financial Results have been reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors.
- 2) There are no exceptional/ extraordinary items during the half year ended 31.03.2020.
- 3) Previous year/period figures have been regrouped/rearranged wherever necessary to make them comparable with current period figures.

Date:27/06/2020
Place:Vadodara



For Accord Synergy Limited

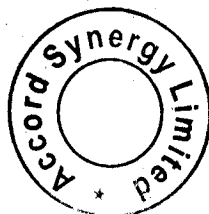
(Signature)

Betulla khan
Managing Director

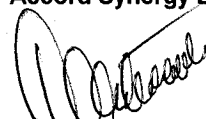
Office : 302, 3rd Floor Shine Plaza,
Opp. Pashabhai Park,
Race Course, Vadodara 390007.
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E mail : info@accordsynergy.com

STATEMENT OF ASSETS & LIABILITIES			
Sr. No.	Particulars	Figures as at the end of current reporting period 31.03.2020	Figures as at the end of previous reporting period 31.03.2019
I	EQUITY & LIABILITIES		
	(1) Shareholders' Funds		
	(a) Share Capital	3,47,20,000	3,47,20,000
	(b) Reserves & Surplus	15,48,44,532	13,74,57,315
	(2) Non-current liabilities		
	(a) Long Term Borrowings	7,82,05,825	9,56,59,206
	(b) Deferred Tax Liability	7,13,838	3,05,692
	(c) Other Long-term liabilities	-	-
	(d) Long Term Provisions	45,83,886	44,75,809
	(3) Current Liabilities		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	4,04,92,965	5,24,74,925
	(c) Other Current Liabilities	3,42,91,575	4,25,57,349
	(d) Short-Term Provisions	63,89,016	1,41,79,610
	Total	35,42,41,638	38,18,29,906
II	ASSETS		
	(1) Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	1,72,36,232	2,02,24,800
	(ii) Intangible Assets	1,10,36,428	1,30,73,290
	(b) Deferred Tax Asset		
	(c) Non-Current Investments		
	(d) Long-Term Loans & Advances	59,42,121	3,92,411
	(e) Other Non-Current Assets	28,66,848	-
	(2) Current Assets		
	(a) Current Investments	1,17,249	26,042
	(b) Inventories	4,49,74,421	6,67,36,858
	(a) Trade Receivables	23,07,31,332	22,58,25,872
	(b) Cash & Cash equivalents	5,40,593	3,51,518
	(c) Short-Term Loans & Advances	4,07,96,414	5,51,99,115
	(d) Other Current Assets	-	-
	Total	35,42,41,638	38,18,29,906

Date:27/06/2020
Place:Vadodara



For Accord Synergy Ltd


Betulla Khan
Managing Director

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ACCORD SYNERGY LIMITED : VADODARA

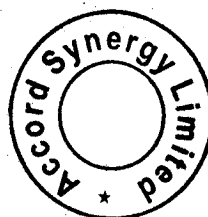
Cash Flow Statement for the period from 01/04/2019 to 31/03/2020

Sr. No.	Particulars	For the Year ended 31.3.2020 Amount (₹)	For the Half Year ended 31.3.2020 Amount (₹)	30.09.2019 Amount (₹)	For the Year ended 31.3.2019 Amount (₹)
A.	Cash flow from Operating Activities :				
	Net Profit before Tax & Extra Ordinary Items	2,39,18,363	54,02,825	1,85,15,538	4,51,16,029
	Adjustment for :				
	Depreciation & Write-offs	56,43,924	18,69,779	37,74,145	1,12,43,687
	Interest & Financial Charges	93,73,362	42,39,924	51,33,438	1,28,49,930
	Operating Profit before Working Capital Changes	3,89,35,650	1,15,12,529	2,74,23,121	6,92,09,646
	Adjustments for :				
	(Increase)/Decrease in Trade Receivables	(49,05,460)	(7,30,75,588)	6,81,70,128	(7,70,84,377)
	(Increase)/Decrease in Loans & Advances	45,52,717	(38,27,454)	83,80,171	26,35,264
	(Increase)/Decrease in Other Non-Current Assets	14,33,426	14,33,426	-	5,000
	(Increase)/Decrease in Inventories	2,17,62,437	3,37,43,807	(1,19,81,370)	33,87,680
	Increase/(Decrease) in Trade Payables	(1,19,81,960)	1,51,20,314	(2,71,02,274)	2,07,19,423
	Increase/(Decrease) in Provisions	(76,82,517)	16,67,483	(93,50,000)	(66,20,595)
	Increase/(Decrease) in Other Current Liabilities	(82,65,774)	91,93,760	(1,74,59,533)	(19,49,630)
	Cash Generated from Operations	3,38,48,518	(42,31,724)	3,80,80,242	1,03,02,411
	Direct Taxes Paid (net of refund)	61,23,000	13,23,000	48,00,000	39,78,828
	Cash Flow before Extra Ordinary Items	2,77,25,518	(55,54,724)	3,32,80,242	63,23,583
	Extra Ordinary Items	-	-	-	-
	Net Cash Flow from Operating Activities	2,77,25,518	(55,54,724)	3,32,80,242	63,23,583
B.	Cash flow from Investing Activities				
	Purchase of Fixed Assets	(6,18,493)	(5,35,660)	(82,833)	(64,97,375)
	Addition in Investments	(91,207)	(90,488)	(719)	95,14,326
	Net Cash from Investment Activities	(7,09,700)	(6,26,148)	(83,552)	30,16,951
C.	Cash Flow from Financing Activities				
	Increase/(Decrease) in Long Term Borrowings	(1,74,53,381)	89,96,760	(2,64,50,141)	32,87,921
	Increase in Share Capital and Securities Premium	-	-	-	-
	Interest Paid	(93,73,362)	(42,39,924)	(51,33,438)	(1,28,49,930)
	Net Cash from Financing Activities	(2,68,26,743)	47,56,836	(3,15,83,579)	(95,62,009)
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	1,89,075	(14,24,036)	16,13,111	(2,21,475)
	Cash and Cash Equivalents (Opening)	3,51,518	19,64,629	3,51,518	5,72,993
	Cash and Cash Equivalents (Closing)	5,40,593	5,40,593	19,64,629	3,51,518

As per our Report of Even Date

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

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



For & on behalf of the Board
For Accord Synergy Limited



Detulla Khan
Managing Director

Roli Khan
Director

Rameshji Thakore
CFO


Namrata Singh
Company Secretary

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ACCORD SYNERGY LIMITED

Report on the Audit of the Standalone Annual Financial Results

Opinion

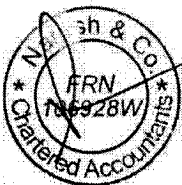
We have audited the accompanying Statement of Standalone Financial results of Accord Synergy Limited (hereinafter referred to as the "Company" for the half year and year ended 31 March 2020 (hereinafter referred to as "the Financial Statement", attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statement :

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial statements.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These half-yearly and yearly standalone financial results have been prepared on the basis of the interim and annual financial statements, respectively.

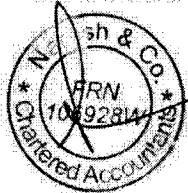
The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 25 prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.



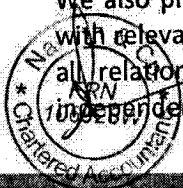
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- ⇒ Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ⇒ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- ⇒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- ⇒ Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ⇒ Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



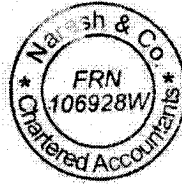
naresh & co.

CHARTERED ACCOUNTANTS

Other Matters

The standalone annual financial results include the results for the half year ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the first half year of the current financial year.

FOR, NARESH AND CO.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)



Date : 27.06.2020
Place: Vadodara

Depaint
CA HARIN PARIKH
PARTNER
(MRN:107606)

UDIN: 20107606AAAADN9027



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Date: 27th June, 2020

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, 2020.**

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, 2020 with an unmodified opinion.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For **ACCORD SYNERGY LIMITED**


Namrata Singh
(Company Secretary)

