

Date: 30/05/2022

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, 2022, 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, 2022.

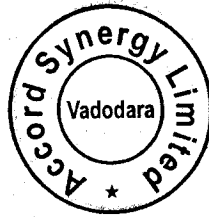
Please note & take the same on your records and acknowledge the receipt.

The meeting commenced at 04.00 p.m. and concluded at 04:30 p.m.

Thanking You,
Yours Faithfully,
For Accord Synergy Limited

K Chauhan

Kirti Bhavesh Chauhan
Company Secretary & Compliance Officer





ACCORD SYNERGY LTD

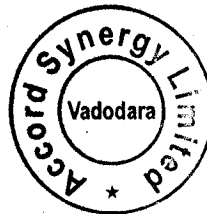
Office :302, Shine Plaza, Natubhai Circle
Race Course, Vadodara - 390 007
Phone Number : 0265 2356800
CIN No : L45200GJ2014PLC079847
E-mail : info@accordsynergy.com
Website : www.accordsynergy.com

ACCORD SYNERGY LIMITED

Statement of Audited Financial Results for the Half Year and Year ended on 31st March, 2022

Particulars	For the Half Year ended on			For the Year ended on	
	31/03/2022 (Rs)	31/03/2021 (Rs)	30/09/2021 (Rs)	31/03/2022 (Rs)	31/03/2021 (Rs)
	Audited	Audited	Unaudited	Audited	Audited
I Revenue From Operations	9,67,20,337	23,57,27,340	15,28,60,449	24,95,80,786	39,05,80,524
II Other Income	16,98,013	20,81,108	1,64,617	18,62,630	40,98,658
III Total Income (I + II)	9,84,18,350	23,78,08,448	15,30,25,066	25,14,43,416	39,46,79,182
IV Expenses:					
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in Inventories	2,42,93,788	1,48,57,313	1,22,38,823	3,65,32,611	84,41,810
Employee Benefits Expenses	4,46,99,227	5,87,71,191	6,11,40,271	10,58,39,498	11,91,11,570
Financial Costs	20,77,595	32,56,161	17,09,486	37,87,081	79,74,108
Depreciation and Amortization Expenses	23,67,531	20,93,153	24,18,758	47,86,289	53,79,006
Other Expenses	6,59,05,754	14,73,77,721	9,41,96,470	16,01,02,224	23,85,82,750
Total Expenses	13,93,43,895	22,63,55,539	17,17,03,808	31,10,47,703	37,94,89,244
V Profit Before Exceptional / Extra Ordinary Items & Tax (III - IV)	(4,09,25,545)	1,14,52,910	(1,86,78,742)	(5,96,04,287)	1,51,89,938
VI Exceptional items	-	-	-	-	-
VII Profit before Extraordinary Items & Tax (V - VI)	(4,09,25,545)	1,14,52,910	(1,86,78,742)	(5,96,04,287)	1,51,89,938
VIII Extraordinary Items (Excess) / Short Provision for Income Tax	1,40,017	1,96,270	-	1,40,017	1,96,995
IX Profit Before Tax (VII - VIII)	(4,10,65,562)	1,12,56,640	(1,86,78,742)	(5,97,44,304)	1,49,92,943
X Tax expense :					
(1) Current tax	-	26,50,000	-	-	39,00,000
(2) Deferred tax	(3,58,324)	3,24,248	(1,21,153)	(4,79,477)	1,66,801
XI Profit/(Loss) After Tax (IX-X)	(4,07,07,238)	82,82,392	(1,85,57,589)	(5,92,64,827)	1,09,26,142
XII Paid Up Share Capital	3,47,20,000	3,47,20,000	3,47,20,000	3,47,20,000	3,47,20,000
XIII Earning per Equity Share:	(11.72)	2.39	(5.34)	(17.07)	3.15

For & on behalf of the Board
For Accord Synergy Limited



(Signature)
Batulla Khan
Managing Director

DIN: 01914482

Place: Vadodara
Date : 30/05/2022

(Handwritten signatures)



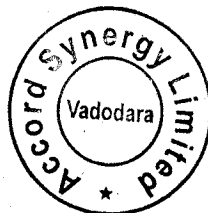
ACCORD SYNERGY LTD

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

ACCORD SYNERGY LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Particulars	31/03/2022 (Rs)	31/03/2021 (Rs)
(I) EQUITY AND LIABILITIES		
(1) SHARE HOLDERS FUND		
(a) Share capital	3,47,20,000	3,47,20,000
(b) Reserves and Surplus	10,65,05,847	16,57,70,674
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
(3) NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	1,65,50,000	2,94,94,154
(b) Deferred Tax Liabilities (Net)	4,01,163	8,80,640
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	34,29,980	34,43,456
(4) CURRENT LIABILITIES		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	89,36,660	2,07,54,074
(c) Other Current Liabilities	60,88,566	1,66,88,965
(d) Short-Term Provisions	4,37,665	41,35,758
TOTAL	17,70,69,881	27,58,87,721
(II) ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant & Equipment	1,15,56,248	1,44,99,939
(ii) Intangible assets	58,84,506	83,93,714
(iii) Capital work-in-progres	-	-
(iv) Intangible Asset under development	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	-	-
(d) Long-Term Loans and Advances	-	-
(e) Other Non-Current Assets	52,25,181	70,18,043
(2) CURRENT ASSETS		
(a) Current Investments	7,93,31,380	3,97,17,624
(b) Inventories	-	3,65,32,611
(c) Trade Recievables	5,52,24,904	11,36,17,060
(d) Cash and Cash Equivalents	59,67,454	2,52,08,607
(e) Short-Term Loans and Advances	1,38,80,208	3,09,00,123
(f) Other Current Assets	-	-
TOTAL	17,70,69,881	27,58,87,721

For & on behalf of the Board
For Accord Synergy Limited



Place: Vadodara
Date : 30/05/2022

Betulla Khan
Managing Director
DIN: 01914482

ACCORD SYNERGY LIMITED

Cash Flow Statement for the period for the year ended 31st March, 2022

Sr. No.	Particulars	For the Year ended 31.3.2022 Amount (Rs)	For the Year ended 31.3.2021 Amount (Rs)
A.	Cash flow from Operating Activities :		
	Net Profit before Tax & Extra Ordinary Items	(5,97,44,304)	1,49,92,943
	Adjustment for :		
	Depreciation & Write-offs	47,86,289	53,79,006
	Interest & Financial Charges	29,12,214	79,18,075
	Loss on Sale of Assets	6,66,610	-
	Operating Profit before Working Capital Changes	(5,13,79,191)	2,82,90,024
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	5,83,92,156	11,71,14,273
	(Increase)/Decrease in Loans & Advances	1,70,19,915	98,96,291
	(Increase)/Decrease in Other Non-Current Assets	17,92,862	17,90,926
	(Increase)/Decrease in Inventories	3,65,32,611	84,41,810
	Increase/(Decrease) in Trade Payables	(1,18,17,414)	(1,97,38,892)
	Increase/(Decrease) in Provisions	(37,11,569)	(33,93,688)
	Increase/(Decrease) in Other Current Liabilities	(1,06,00,399)	(1,76,02,610)
	Cash Generated from Operations	3,62,28,970	12,47,98,135
	Direct Taxes Paid (net of refund)	-	39,00,000
	Cash Flow before Extra Ordinary Items	3,62,28,970	12,08,98,135
	Extra Ordinary Items	-	-
	Net Cash Flow from Operating Activities	3,62,28,970	12,08,98,135
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	-	-
	Addition in Investments	(3,96,13,756)	(3,96,00,375)
	Net Cash from Investment Activities	(3,96,13,756)	(3,96,00,375)
C.	Cash Flow from Financing Activities		
	Increase/(Decrease) in Long Term Borrowings	(1,29,44,154)	(4,87,11,671)
	Increase in Share Capital and Securities Premium	-	-
	Interest Paid	(29,12,214)	(79,18,075)
	Net Cash from Financing Activities	(1,58,56,368)	(5,66,29,746)
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	(1,92,41,154)	2,45,68,014
	Cash and Cash Equivalents (Opening)	2,52,08,608	5,40,593
	Cash and Cash Equivalents (Closing)	59,67,454	2,52,08,608

As per our Report of Even Date
For Naresh & Co.
Chartered Accountants
(F.R.N. 106928W)

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

Place: Vadodara
Date : 30/05/2022



For & on behalf of the Board
For Accord Synergy Limited

Bethula Khan
Managing Director

Rameshji Thakore
CFO

Place: Vadodara
Date : 30/05/2022

Roli Khan
Director

Kirti Bhavesh Chauhan
Company Secretary

ACCORD SYNERGY LIMITED

Statement of Segment Wise Revenue and Results for the Half Year and Year ended on 31st March, 2022

Particulars	For the Half Year ended on			For the Year ended on	
	31/03/2022 (Rs.)	31/03/2021 (Rs.)	30/09/2021 (Rs.)	31/03/2022 (Rs.)	31/03/2021 (Rs.)
	Audited	Audited	Unaudited	Audited	Audited
I Segment Revenue					
Revenue from Operations					
a. Telecom Services	7,08,44,696	22,12,87,779	13,98,12,031	21,06,56,727	36,30,48,924
b. Civil Contracts	2,58,75,640	1,44,39,561	1,30,48,419	3,89,24,059	2,75,31,600
Total Income from Operations	9,67,20,337	23,57,27,340	15,28,60,449	24,95,80,786	39,05,80,524
II Segment Results (Profit / (Loss)) Before Interest & Taxes from each Segment					
a. Telecom Services	(4,21,16,748)	1,69,56,713	(1,84,63,828)	(6,05,80,575)	2,35,64,595
b. Civil Contracts	22,87,494	(36,12,038)	25,46,667	48,34,161	(25,05,781)
Total of Segment Results	(3,98,29,254)	1,33,44,675	(1,59,17,160)	(5,57,46,414)	2,10,58,814
Unallocated Income and Expenditure					
a. Interest Expenses (Net of Income)	20,77,595	21,24,993	17,09,486	37,87,081	58,75,825
b. Other Expenses / Income (Net)	(9,81,304)	(2,33,227)	10,52,096	70,792	(6,949)
Total Profit Before Tax	(4,09,25,545)	1,14,52,909	(1,86,78,742)	(5,96,04,287)	1,51,89,938
III Segment Assets					
a. Telecom Services	6,57,84,810	19,63,14,173	12,86,56,683	6,57,84,810	19,63,14,173
b. Civil Contracts	3,19,53,691	3,98,55,924	3,98,54,849	3,19,53,691	3,98,55,924
c. Unallocated	7,93,31,380	3,97,17,624	7,57,22,402	7,93,31,380	3,97,17,624
Total	17,70,69,881	27,58,87,720	24,42,33,933	17,70,69,881	27,58,87,720
IV Segment Liabilities					
a. Telecom Services	1,01,90,840	3,74,43,039	3,01,85,251	1,01,90,840	3,74,43,039
b. Civil Contracts	48,34,386	-	-	48,34,386	-
c. Unallocated	2,08,18,808	3,79,54,008	3,21,15,598	2,08,18,808	3,79,54,008
Total	3,58,44,034	7,53,97,047	6,23,00,848	3,58,44,034	7,53,97,047

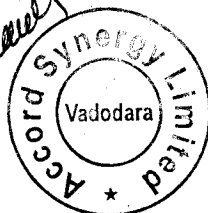
Notes

- 1 The above results have been audited by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors
- 2 Considering the facts and circumstances, common expenses have been allocated to each Segment by Management based on Business Rationale.
- 3 The Previous Period / Year Figures have been regrouped / rearranged wherever necessary to make them comparable with current period figures.

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director
DIN: 1914482

Place: Vadodara
Date : 30/05/2022



Handwritten signature and initials

Date: 30th May, 2022

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, 2022.

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

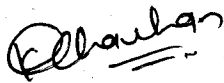
Dear Sir/Madam,

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, 2022 with an unmodified opinion.

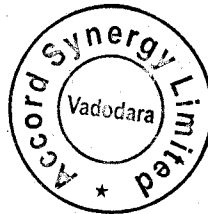
Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Accord Synergy Limited



Kirti Bhavesh Chauhan
Company Secretary & Compliance Officer



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 2022 (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:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other financial information for the half year and year ended 31 March 2022.

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.



Managements' 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 loss and other financial information in accordance with the recognition and measurement principles laid down in 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.

Other Matters

The standalone annual financial results include the results for the half year ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the first half year of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

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



H. Parikh
CA HARIN PARIKH

PARTNER

(M R N:107606)

UDIN: 22107606AJXESZ2486

Date: 30.05.2022

Place: Vadodara