



ACCORD SYNERGY LTD

Reg. : 302, Shine Plaza, Natubhai Circle,
Race Course, Vadodara - 390 007.
T. + FAX : +91 0265 2356800
E-mail : info@accordsynergy.com
Website : www.accordsynergy.com
CIN No.: L45200GJ2014PLC079847
GST No.: AAMCA6852B2ZT

Date: 13/11/2019

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.13th November, 2019, has considered, approved the unaudited financial results and Statement of Assets & Liabilities along with Limited Review Report of Statutory Auditors of the Company, i.e., M/s Naresh & Co., Chartered Accountants, (FRN: 106928W) for half year ended September 30, 2019.

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

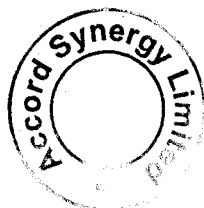
The meeting commenced at 4.20 P.M. and concluded at 7.20 P.M.

Thanking You,

Yours Faithfully,

For, Accord Synergy Limited


Namrata Singh
Company Secretary





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 2019

Sr. No.	Particulars	(Amount in Rs.)			
		Half Year Ended		Year Ended	
		30.09.2019 Unaudited	31.03.2018 Audited	30.09.2018 Unaudited	31.03.2019 Audited
i	Revenue from Operations	31,39,05,475	55,80,55,737	38,59,18,179	77,53,99,614
ii	Other Income	15,38,465	6,56,212	3,255	20,29,051
iii	Total Revenue (i+ii)	31,54,43,940	55,87,11,949	38,59,21,434	77,74,28,665
iv	Expenses				
	(a) Cost of Materials Consumed		-		-
	(b) Changes in Inventories of Finished Goods, work in Progress and stock in trade	-1,19,81,370	-7,01,24,538	38,77,019	33,87,680
	(c) Employee Benefit Expenses	13,09,76,461	40,26,96,605	25,18,60,668	41,77,14,007
	(d) Finance Costs	51,33,438	1,07,60,069	63,83,223	1,28,49,930
	(e) Depreciation and Amortisation Expense	37,74,145	95,82,744	49,70,130	1,12,43,687
	(f) Other expenditures	16,88,60,716	17,19,40,334	9,69,83,819	28,67,91,892
	Total Expenses (iv)	29,67,63,389	52,48,55,214	36,40,74,859	73,19,87,197
v	Profit/ (Loss) before exceptional and extraordinary items and tax (iii-iv)	1,86,80,551	3,38,56,735	2,18,46,575	4,54,41,468
vi	Exceptional items	-	-	-	-
vii	Profit/ (Loss) before extraordinary items and tax (v-vi)	1,86,80,551	3,38,56,735	2,18,46,575	4,54,41,468
viii	Extraordinary items	1,65,013	7,90,423	64,000	3,25,439
ix	Profit/ (Loss) before Tax (vii-viii)	1,85,15,538	3,30,66,312	2,17,82,575	4,51,16,029
x	Tax Expense	48,10,959	1,15,56,506	59,50,437	1,17,20,142
xi	Profit / Loss after Tax	1,37,04,579	2,15,09,806	1,58,32,138	3,33,95,887
xiii	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,47,20,000	3,21,63,510	3,47,20,000	3,47,20,000
xiv	- Basic and diluted	3.95	6.69	4.56	9.62

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) The Company is having one segment only and therefore Segmental Reporting is not applicable.
- 3) There are no exceptional/ extraordinary items during the quarter ended
- 4) Previous year/period figures have been regrouped/rearranged wherever necessary to make them comparable with current period figures

Date: 13.11.2019

Place:Vadodara

For Accord Synergy Limited
Bekula Khatiwala
Managing Director

ACCORD SYNERGY LTD

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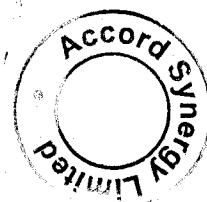
STATEMENT OF ASSETS & LIABILITIES			
Sr. No.	Particulars	Figures as at the end of current reporting period 30.09.2019	Figures as at the end of previous reporting period 31.03.2019
I	EQUITY & LIABILITIES		
	(1) Shareholders' Funds		
	(a) Share Capital	3,47,20,000	3,47,20,000
	(b) Reserves & Surplus	15,13,01,880	13,74,57,315
	(2) Non-current liabilities		
	(a) Long Term Borrowings	6,92,09,065	9,56,59,206
	(b) Deferred Tax Liability	1,53,717	3,05,692
	(c) other Long-term liabilities	-	-
	(d) Long Term Provisions	44,75,809	44,75,809
	(3) Current Liabilities		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	2,53,62,650	5,24,74,925
	(c) Other Current Liabilities	2,50,97,816	4,25,57,349
	(d) Short-Term Provisions	48,29,610	1,41,79,610
	Total	31,51,50,547	38,18,29,907
II	ASSETS		
	(1) Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	1,59,05,948	2,02,24,800
	(ii) Intangible Assets	1,31,17,883	1,30,73,290
	(b) Deferred Tax Asset	-	-
	(c) Non-Current Investments	-	-
	(d) Long-Term Loans & Advances	3,96,121	3,92,411
	(e) Other Non-Current Assets	-	-
	(2) Current Assets		
	(a) Current Investments	26,761	26,042
	(b) Inventories	7,92,78,228	6,67,36,858
	(a) Trade Receivables	15,76,45,744	22,58,15,872
	(b) Cash & Cash equivalents	19,64,629	3,51,518
	(c) Short-Term Loans & Advances	4,68,15,234	5,51,99,115
	(d) Other Current Assets	-	-
	Total	31,51,50,547	38,18,19,906

Date: 13.11.2019

Place:Vadodara

For Accord Synergy Ltd

Beetulla Khan
Managing Director



ACCORD SYNERGY LIMITED : VADODARA

Cash Flow Statement for the period from 01/04/2019 to 30/09/2019

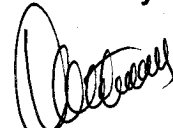
Sr.	Particulars	For the Half Year ended as on 30.9.2019 Amount (₹)	For the Year ended as on 31.3.2019 Amount (₹)
A.	Cash flow from Operating Activities :		
	Net Profit before Tax & Extra Ordinary Items	1,85,15,538	4,51,16,029
	Adjustment for :		
	Depreciation & Write-offs	37,74,145	1,12,43,687
	Interest & Financial Charges	51,33,438	1,28,49,930
	Operating Profit before Working Capital Changes	2,74,23,121	6,92,09,646
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	6,81,70,128	(7,70,84,377)
	(Increase)/Decrease in Loans & Advances	83,80,171	26,35,264
	(Increase)/Decrease in Other Non-Current Assets	-	5,000
	(Increase)/Decrease in Inventories	(1,19,81,370)	33,87,680
	Increase/(Decrease) in Trade Payables	(2,71,02,274)	2,07,19,423
	Increase/(Decrease) in Provisions	(93,50,000)	(66,20,595)
	Increase/(Decrease) in Other Current Liabilities	(1,74,59,533)	(19,49,630)
	Cash Generated from Operations	3,80,80,242	1,03,02,411
	Direct Taxes Paid (net of refund)	48,00,000	39,78,828
	Cash Flow before Extra Ordinary Items	3,32,80,242	63,23,583
	Extra Ordinary Items	-	-
	Net Cash Flow from Operating Activities	3,32,80,242	63,23,583
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(82,833)	(64,97,375)
	Addition in Investments	(719)	95,14,326
	Net Cash from Investment Activities	(83,552)	30,16,951
C.	Cash Flow from Financing Activities		
	Increase/(Decrease) in Long Term Borrowings	(2,64,50,141)	32,87,921
	Increase in Share Capital and Securities Premium	-	-
	Interest Paid	(51,33,438)	(1,28,49,930)
	Net Cash from Financing Activities	(3,15,83,579)	(95,62,009)
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	16,13,111	(2,21,475)
	Cash and Cash Equivalents (Opening)	3,51,518	5,72,993
	Cash and Cash Equivalents (Closing)	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)

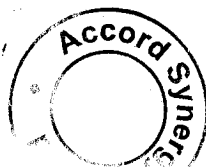
For & on behalf of the Board
For Accord Synergy Limited


Betulla Khan
Managing Director

Roli Khan
Director

Rameshji Thakore
CFO

Namrata Singhal
Company Secretary



Place: Vadodara
Date: 13/11/2019

Place: Vadodara
Date: 13/11/2019

Limited Review Report**Independent Auditor's Review Report on Interim Financial Results**

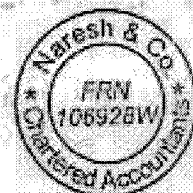
To,

The Board of Directors,

ACCORD SYNERGY LIMITED,

We have reviewed the accompanying statement of Unaudited Financial Results of Accord Synergy Limited ('The Company') for the half year and Six months ended 30th September 2019 ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of Company Personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



naresh & co.

CHARTERED ACCOUNTANTS

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Accounting Standard and other accounting policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 13/11/2019
Place: Vadodara



For Naresh & Co.
Chartered Accountants
FRN:106928W

[Signature]
CA Harin Parikh
Partner
Mem No.: 107606



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Website : www.accordsynergy.com
CIN No.: L45200GJ2014PLC079847
GST No.: AAMCA6852B2ZT

Date: 13/11/2019

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 pursuant to Regulation 33 of SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

It is hereby declared and confirmed that the auditor's report on unaudited standalone financial results for the half year ended on 30th September, 2019 of the Company is with unmodified opinion.

In compliance with the provision of regulation 33 of the SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015, we hereby declare that the auditor of the Company have issued Limited Review report with unmodified opinion of the financial results for the half year ended on 30th September, 2019

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

The meeting commenced at 4.20 P.M. and concluded at 7.20 P.M.

Thanking You,

Yours Faithfully,

For, Accord Synergy Limited


Namrata Singh
Company Secretary

