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
CIN No : L45200GJ2014PLC079847

Date: 30/05/2024

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, 2024, has considered, approved the following:

1) 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, 2024.
2) Resignation of Mrs. Kirti Bhavesh Chauhan (ACS 25800) from the post of Company Secretary & Compliance Officer of the Company w.e.f. 10.06.2024

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

The meeting commenced at 12.30 noon and concluded at 1:30 p.m.

Thanking You,
Yours Faithfully,
For Accord Synergy Limited

Kirti Bhavesh Chauhan
Company Secretary & Compliance Officer

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ACCORD SYNERGY LIMITED

Statement of Audited Financial Results for the Half Year and Year ended on 31st March, 2024

	Particulars	For the Half Year ended on			For the Year ended on	
		31/03/2024 (')	31/03/2023 (')	30/09/2023 (')	31/03/2024 (')	31/03/2023 (')
		Audited	Audited	Unaudited	Audited	Audited
I	Revenue From Operations	16,32,46,909	13,57,13,538	15,55,23,519	31,87,70,428	20,14,69,397
II	Other Income	9,04,442	28,32,617	4,68,948	13,73,390	30,47,623
III	**Total Income (I + II)**	**16,41,51,351**	**13,85,46,155**	**15,59,92,467**	**32,01,43,818**	**20,45,17,019**
IV	**Expenses:**					
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in Inventories	(31,53,000)	(71,92,910)	(36,09,071)	(67,62,071)	(71,92,910)
	Employee Benefits Expenses	6,53,89,692	5,91,80,746	6,90,63,425	13,44,53,117	9,90,68,814
	Financial Costs	66,760	83,957	1,647	68,407	4,94,900
	Depreciation and Amortization Expenses	17,30,280	22,67,683	20,82,549	38,12,829	46,12,659
	Other Expenses	9,82,36,736	8,08,40,369	8,67,14,714	18,49,51,450	10,51,51,354
	Total Expenses	**16,22,70,467**	**13,51,79,845**	**15,42,53,264**	**31,65,23,731**	**20,21,34,817**
V	Profit Before Exceptional / Extra Ordinary Items & Tax (III - IV)	**18,80,884**	**33,66,310**	**17,39,202**	**36,20,086**	**23,82,203**
VI	Exceptional items	-	-	-	-	-
VII	Profit before Extraordinary Items & Tax (V - VI)	**18,80,884**	**33,66,310**	**17,39,202**	**36,20,086**	**23,82,203**
VIII	Extraordinary Items					
	(Excess) / Short Provision for Income Tax	-	7	-	-	735
IX	**Profit Before Tax (VII - VIII)**	**18,80,884**	**33,66,302**	**17,39,202**	**36,20,086**	**23,81,467**
X	**Tax expense :**					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(33,876)	(3,41,175)	(2,76,352)	(3,10,228)	(6,02,396)
XI	**Profit/(Loss) After Tax (IX-X)**	**19,14,760**	**37,07,478**	**20,15,554**	**39,30,315**	**29,83,863**
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:	0.55	1.07	0.58	1.13	0.86

For & on behalf of the Board
For Accord Synergy Limited

Accord Synergy Limited Vadodara

Betulla Khan
Managing Director
DIN: 1914482

Place: Vadodara
Date: 30.05.2024

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ACCORD SYNERGY LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Particulars		31/03/2024 (`)	31/03/2023 (`)
(I) EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share capital		3,47,20,000	3,47,20,000
(b) Reserves and Surplus		11,34,20,027	10,94,89,711
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		27,54,592	31,08,609
(4) CURRENT LIABILITIES			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		94,74,301	1,06,33,831
(c) Other Current Liabilities		1,41,44,241	1,37,42,111
(d) Short-Term Provisions		9,10,298	11,67,361
TOTAL		**17,54,23,459**	**17,28,61,623**
(II) ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment		80,04,808	95,22,015
(ii) Intangible assets		14,06,034	34,62,656
(iii) Capital work-in-progres		-	-
(iv) Intangible Asset under development			
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		5,11,461	2,01,233
(d) Long-Term Loans and Advances		-	-
(e) Other Non-Current Assets		53,39,151	52,25,181
(2) CURRENT ASSETS			
(a) Current Investments		3,62,04,156	3,13,60,854
(b) Inventories		1,39,54,980	71,92,910
(c) Trade Recievables		7,84,11,610	9,36,26,564
(d) Cash and Cash Equivalents		2,82,862	3,72,541
(e) Short-Term Loans and Advances		3,13,08,394	2,18,97,669
(f) Other Current Assets		-	-
TOTAL		**17,54,23,459**	**17,28,61,623**

For & on behalf of the Board
For Accord Synergy Limited

Accord Synergy Limited Vadodara

Betulla Khan
Managing Director
DIN: 1914482

Place: Vadodara
Date :30.05.2024

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ACCORD SYNERGY LIMITED

ACCORD SYNERGY LTD **Cash Flow Statement for the period for the year ended 31st March, 2024**

Sr. No.	Particulars	For the Year ended 31.3.2024 Amount (`)	For the Year ended 31.3.2023 Amount (`)
A.	**Cash flow from Operating Activities :**		
	Net Profit before Tax & Extra Ordinary Items	*36,20,086*	*23,81,467*
	Adjustment for :		
	Depreciation & Write-offs	38,12,829	46,12,659
	Interest & Financial Charges	-	4,08,082
	Gain / Loss on Sale of Mutual Fund	(11,43,302)	(20,04,235)
	Operating Profit before Working Capital Changes	*62,89,614*	*53,97,973*
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	1,52,14,954	(3,84,01,660)
	(Increase)/Decrease in Loans & Advances	(94,10,725)	(80,17,461)
	(Increase)/Decrease in Other Non-Current Assets	(1,13,970)	-
	(Increase)/Decrease in Inventories	(67,62,071)	(71,92,910)
	Increase/(Decrease) in Trade Payables	(11,59,530)	16,97,171
	Increase/(Decrease) in Provisions	(6,11,080)	4,08,325
	Increase/(Decrease) in Other Current Liabilities	4,02,130	76,53,545
	Cash Generated from Operations	38,49,322	(3,84,55,016)
	Direct Taxes Paid (net of refund)	-	-
	Cash Flow before Extra Ordinary Items	38,49,322	(3,84,55,016)
	Extra Ordinary Items	-	-
	Net Cash Flow from Operating Activities	***38,49,322***	***(3,84,55,016)***
B.	**Cash flow from Investing Activities**		
	Purchase of Fixed Assets	(2,39,000)	(1,56,576)
	Addition in Investments	(37,00,000)	4,99,74,761
	Net Cash from Investment Activities	***(39,39,000)***	***4,98,18,185***
C.	**Cash Flow from Financing Activities**		
	Increase/(Decrease) in Long Term Borrowings	-	(1,65,50,000)
	Increase in Share Capital and Securities Premium	-	-
	Interest Paid	-	(4,08,082)
	Net Cash from Financing Activities	***-***	***(1,69,58,082)***
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	(89,678)	(55,94,914)
	Cash and Cash Equivalents (Opening)	3,72,541	59,67,453
	Cash and Cash Equivalents (Closing)	**2,82,862**	**3,72,541**

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

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

Place: Vadodara
Date: 30.05.2024

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director

Roli Khan
Director

Rameshji Thakor
CFO,

Kirti Bhavesh Chauhan
Company Secretary

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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, 2024

Particulars	For the Half Year ended on			For the Year ended on	
	31/03/2024 (`)	31/03/2023 (`)	30/09/2023 (`)	31/03/2024 (`)	31/03/2023 (`)
	Audited	Audited	Unaudited	Audited	Audited
I Segment Revenue					
Revenue from Operations					
a. Telecom Services	16,32,46,909	13,57,13,538	15,55,23,519	31,87,70,428	19,59,33,901
b. Civil Contracts	-	-	-	-	55,35,496
Total Income from Operations	16,32,46,909	13,57,13,538	15,55,23,519	31,87,70,428	20,14,69,397
Segment Expense					
a. Telecom Services	16,10,66,437	13,41,80,273	15,28,34,290	31,39,00,727	19,52,99,387
b. Civil Contracts	11,37,270	9,15,615	14,17,327	25,54,597	63,40,530
Total Segment Expenses	16,22,03,707	13,50,95,889	15,42,51,617	31,64,55,324	20,16,39,917
II Segment Results (Profit / (Loss)) Before Interest & Taxes from each Segment					
a. Telecom Services	21,80,472	15,33,264	26,89,229	48,69,701	6,34,514
b. Civil Contracts	(11,37,270)	(9,15,615)	(14,17,327)	(25,54,597)	(8,05,035)
Total of Segment Results	10,43,202	6,17,649	12,71,902	23,15,104	(1,70,521)
Unallocated Income and Expenditure					
a. Interest Expenses (Net of Income)	66,760	83,957	1,647	68,407	4,94,900
b. Other Expenses / Income (Net)	(9,04,442)	(28,32,617)	(4,68,948)	(13,73,390)	(30,47,623)
Total Profit Before Tax	18,80,884	33,66,310	17,39,202	36,20,087	23,82,203
III Segment Assets					
a. Telecom Services	11,91,97,035	12,14,78,502	12,06,55,628	11,91,97,035	12,14,78,502
b. Civil Contracts	2,00,22,266	2,00,22,266	1,99,60,706	2,00,22,266	2,00,22,266
c. Unallocated	3,62,04,156	3,13,60,854	3,55,29,803	3,62,04,156	3,13,60,854
Total	17,54,23,457	17,28,61,623	17,61,46,138	17,54,23,457	17,28,61,623
IV Segment Liabilties					
a. Telecom Services	17,17,58,569	16,85,85,653	17,18,70,168	17,17,58,569	16,85,85,653
b. Civil Contracts	-	-	-	-	-
c. Unallocated	36,64,890	42,75,970	42,75,970	36,64,890	42,75,970
Total	17,54,23,459	17,28,61,623	17,61,46,138	17,54,23,459	17,28,61,623

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

Accord Synergy Limited
Vadodara

Place: Vadodara
Date: 30.05.2024

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Website : www.accordsynergy.com
CIN No : L45200GJ2014PLC079847

Date: 30th May, 2024

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, 2024.**

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, 2024 with an unmodified opinion.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Accord Synergy Limited

Accord Synergy Limited
Vadodara

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 ''Companys") for the half year and year ended 31 March 2024 (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 profits and other financial information for the half year and year ended 31 March 2024.

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.

Naresh & Co. * Chartered Accountants * FRN 106928W

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 profit 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.

Naresh & Co. FRN 106928W Chartered Accountants

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 FRN 106928W

Other Matters

The standalone annual financial results include the results for the half year ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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)

CA ABHIJEET DANDEKAR
PARTNER
(M R N:108377)
UDIN: 24108377BKBOUC5069

Date: 30.05.2024
Place: Vadodara

Naresh & Co. * FRN 106928W * Chartered Accountants