

General information about company

Scrip code	533896
Name of company	Fervent Synergies Ltd
Class of security	Equity
Date of start of financial year	01-04-2017
Date of end of financial year	31-03-2018
Date of board meeting when results were approved	09-11-2017
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	31-10-2017
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Multi segment
Description of single segment	
Start time of board meeting	16:00
End time of board meeting	17:00

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2017	01-04-2017
B	Date of end of reporting period	30-09-2017	30-09-2017
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I			
1	Income		
	Revenue from operations	80.24	275.19
	Other income	0.25	0.25
	Total income	80.49	275.44
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	119.41
(d)	Employee benefit expense	7.19	13.81
(e)	Finance costs	0	0.31
(f)	Depreciation, depletion and amortisation expense	0.23	0.45
(f)	Other Expenses		
1	Stock Exchange, Depositories and RTA Charges	0.18	4.95
2	Selling & Distribution Costs	0.86	2
3	Other Expenses	2.64	7.04
10			
	Total other expenses	3.68	13.99
	Total expenses	11.1	147.97

Financial Results – Ind-AS			
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C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	69.39	127.47
4	Exceptional items	0	0
5	Total profit before tax	69.39	127.47
7	Tax expense		
8	Current tax	19.3	35.09
9	Deferred tax	0.07	0.15
10	Total tax expenses	19.37	35.24
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	50.02	92.23
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	50.02	92.23
22	Other comprehensive income net of taxes	-3.23	26.24

Financial Results – Ind-AS			
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Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	46.79	118.47
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital		
	Face value of equity share capital		
27	Details of debt securities		
	Paid-up debt capital		
	Face value of debt securities		
28	Reserves excluding revaluation reserve		
29	Debenture redemption reserve		
30	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.167	0.307
	Diluted earnings (loss) per share from continuing operations	0.167	0.307
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.167	0.307
	Diluted earnings (loss) per share from continuing and discontinued operations	0.167	0.307
31	Debt equity ratio		
32	Debt service coverage ratio		
33	Interest service coverage ratio		
34	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)

- 1) The results were reviewed by Audit Committee and thereafter approved and taken on record in the Board meeting held on 9th November 2017.
- 2) The Statutory auditors of the company have carried out a Limited Review of the results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 3) The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2017 and accordingly, the above results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. The impact of transition to IND AS has been accounted for in opening reserves and the comparative period results have been restated accordingly. The opening Balance sheet and the results for the subsequent periods would get finalised along with the annual financial statements for the year ending March 31, 2018.
- 4) The Ind AS compliant financial results, pertaining to period ended September 30, 2016 have not been subject to limited review or audit.
- 5) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed Companies is given below:
Particulars 3 months ended 30.09.2016 (Rs. In Lakhs) Half year ended 30.09.2016 (Rs. In Lakhs)
Net Profit as per Indian GAAP 77.56 127.53
Ind AS Adjustments: Add/(Less) 0.00 0.00
Net Profit before Other Comprehensive Income as per IND AS 77.56 127.53
Other Comprehensive Income (Net of Taxes) 6.63 32.61
Total Comprehensive Income for the period 84.20 160.14
- 6) The food business of the Company is seasonal in nature and hence its first half performance is not representative of performance for the entire financial year.

Statement of Asset and Liabilities		
Particulars	Half year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2017	01-04-2016
Date of end of reporting period	30-09-2017	31-03-2017
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
Assets		
1 Non-current assets		
Property, plant and equipment	44.53	44.97
Capital work-in-progress		
Investment property		
Goodwill	0	0
Other intangible assets	0	0
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using equity method		
Non-current financial assets		
Non-current investments	414.63	149.4
Trade receivables, non-current		
Loans, non-current	0	0
Other non-current financial assets	0.45	0.45
Total non-current financial assets	415.08	149.85
Deferred tax assets (net)		
Other non-current assets		
Total non-current assets	459.61	194.82
2 Current assets		
Inventories	0	119.41
Current financial asset		
Current investments	0	0
Trade receivables, current	252.39	457.11
Cash and cash equivalents	4.41	4.8
Bank balance other than cash and cash equivalents	1344.67	1136.48
Loans, current	1968.85	2124.55
Other current financial assets		
Total current financial assets	3570.32	3722.94
Current tax assets (net)	35.7	74.67
Other current assets	171.25	112.53
Total current assets	3777.27	4029.55

Statement of Asset and Liabilities			
	Particulars	Half year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2017	01-04-2016
	Date of end of reporting period	30-09-2017	31-03-2017
	Whether results are audited or unaudited	Unaudited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax Assets		
	Total assets	4236.88	4224.37
Equity and liabilities			
Equity			
Equity attributable to owners of parent			
	Equity share capital	3000	3000
	Other equity	1193.46	1074.99
	Total equity attributable to owners of parent	4193.46	4074.99
	Non controlling interest		
	Total equity	4193.46	4074.99
Liabilities			
Non-current liabilities			
Non-current financial liabilities			
	Borrowings, non-current	0	0
	Trade payables, non-current		
	Other non-current financial liabilities		
	Total non-current financial liabilities	0	0
	Provisions, non-current	0	0
	Deferred tax liabilities (net)	8.16	8.01
	Deferred government grants, Non-current		
	Other non-current liabilities		
	Total non-current liabilities	8.16	8.01
Current liabilities			
Current financial liabilities			
	Borrowings, current	0	0
	Trade payables, current	0	0
	Other current financial liabilities		
	Total current financial liabilities	0	0
	Other current liabilities	0.04	51.89
	Provisions, current	0	0
	Current tax liabilities (Net)	35.22	89.48
	Deferred government grants, Current		
	Total current liabilities	35.26	141.37
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liability		
	Total liabilities	43.42	149.38

	Total equity and liabilities	4236.88	4224.37
	Disclosure of notes on assets and liabilities		

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results			
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period	01-07-2017	01-04-2017	
Date of end of reporting period	30-09-2017	30-09-2017	
Whether accounts are audited or unaudited	Unaudited	Unaudited	
Nature of report standalone or consolidated	Standalone	Standalone	
1 Segment Revenue (Income)			
(net sale/income from each segment should be disclosed)			
1	Foods Business Division	0	118.18
2	Finance Business Division	80.49	157.26
3	Other Corporate / Unallocated	0	0
	Total Segment Revenue	80.49	275.44
	Less: Inter segment revenue		
	Revenue from operations	80.49	275.44
2 Segment Result			
Profit (+) / Loss (-) before tax and interest from each segment			
1	Foods Business Division	-1.01	-4.85
2	Finance Business Division	70.4	132.63
3	Other Corporate / Unallocated	0	0
	Total Profit before tax	69.39	127.78
	i. Finance cost	0	0.31
	ii. Other Unallocable Expenditure net off Unallocable income		
	Profit before tax	69.39	127.47
3 Capital Employed			
(Segment Asset - Segment Liabilities)			
1	Foods Business Division	252.39	252.39
2	Finance Business Division	3839.81	3839.81
3	Other Corporate / Unallocated	101.26	101.26
	Total capital employed	4193.46	4193.46
Disclosure of notes on segments	Textual Information(1)		

Text Block

Textual Information(1)

The Company continues to be engaged in the business of food items trading and that related to financing/investment, which in the context of IND AS 108 on Operating Segments Reporting are considered to constitute two different segments, and hence additional segment disclosures are made accordingly.