

FERVENT

SYNERGIES LIMITED

=====
7th

Annual Report

2015-2016
=====

BOARD OF DIRECTORS

Vijay Thakkar (Din: 01276104)
Karan Thakkar (Din: 02724666)
Sanjay Thakkar (Din: 00588420)
Ashok Gohil (Din: 01276164)
Nitin Parikh (Din: 00717297)
Rajesh Maheswari (Din: 02375795)
Jagdish Mehta (Din: 03372420)
Falguni Mehta (Din: 01612198)

Chairman & Managing Director
Director & Chief Financial Officer
Wholetime Director
Wholetime Director
Independent Director
Independent Director
Independent Director
Independent Director

BOARD COMMITTEES**Audit Committee**

Nitin Parikh, *Chairman*
Jagdish Mehta
Rajesh Maheswari
Falguni Mehta

Nomination & Remuneration Committee

Jagdish Mehta, *Chairman*
Nitin Parikh
Rajesh Maheswari
Falguni Mehta

Stakeholder's Relationship Committee

Rajesh Maheswari, *Chairman*
Jagdish Mehta
Nitin Parikh
Falguni Mehta

KEY MANAGERIAL PERSONNEL

Vijay Thakkar, *Chairman & Managing Director*
Karan Thakkar, *Director & Chief Financial Officer*
Rashmi Kumari, *Company Secretary & Compliance Officer*

AUDITOR

Messrs Nitin Pota & Associates, *Chartered Accountants*

BANKERS

Oriental Bank of Commerce
IDBI Bank Limited
ICICI Bank Limited
Axis Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.

Unit-1, Luthra Ind. Premises, 44-E, M. Vasanti Marg, Andheri-Kurla Rd., Safed Pool, Andheri (E), Mumbai-400072
Tel – 2851 5606/5644; Fax – 2851 2885; email – investor@sharexindia.com; Website - www.sharexindia.com

REGISTRARED OFFICE

B/7-8, Satyam Commercial Complex, M. G. Road, Ghatkopar (E), Mumbai-400077
TeleFax – 2501 7801/02/03; email – info@ferventsynergies.com; Website – www.ferventsynergies.com
CIN - L24239MH2009PLC193843

Contents	Page No.
Notice	1 - 4
Directors' Report	5 - 9
Secretarial Audit Report	10 - 12
Extract of Annual Report	13 - 18
Corporate Governance Report	19 - 26
Independent Auditor's Report	27 - 29
Balance Sheet	30
Profit & Loss Account	31
Cash Flow Statement	32
Notes to Accounts	33 - 40

NOTICE

Notice is hereby given that the 7th Annual General Meeting of the Shareholders of FERVENT SYNERGIES LIMITED will be held on Thursday, 7th July, 2016 at Shree Sai Leela, A1/1 Rajawadi Hsg. Soc., Opp. Rajawadi Hospital, Ghatkopar (East), Mumbai-400077 at 11.00 a. m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial statements for the year ended 31st March, 2016 and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Premji Gohil (DIN: 01276164), who retires by rotation and being eligible, offers himself for re-appointment.
3. To pass the following Resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Messrs Nitin Pota & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 107153W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company’s financial year, 2016-17, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imburement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

Registered Office:
B/7-8, Satyam Commercial Complex,
M G Road, Ghatkopar (E),
Mumbai – 400077

By order of the Board of Directors,
For Fervent Synergies Limited

Place : Mumbai
Date : May 2, 2016

Rashmi Kumari
Company Secretary & Compliance Officer

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

2. The Register of Members and Share Transfer Register of the Company will remain closed from Friday, 1st July, 2016 to Thursday, 7th July, 2016 (both days inclusive). Deposited at
3. Details as mandated under Secretarial Standards-2 issued by the Institute of Company Secretaries of India effective from 1st July 2015, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declaration for their appointment / re-appointment. Brief resume of Mr. Ashok Gohil, Director retiring by rotation is given under the Corporate Governance Report.
4. Documents referred to in any of the items in the Notice are available for inspection at the Registered Office of the Company on any working days (except Saturdays, Sundays and Public holidays) between 11.00 a.m and 3.00 p.m. up to the date of Annual General Meeting.

5. Members are requested to intimate any change in their address to the Registrars and Share Transfer Agents, Sharex Dynamic (India) Private Limited, Unit-1, Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai-400 072.
6. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the answers may be made available at the meeting.
7. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their Representative to attend and vote at the Meeting on their behalf.
8. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of this Annual Report to the Meeting.
9. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting.
10. In terms of the Notification issued by Securities and Exchange Board of India (SEBI), the Equity Shares of the Company are compulsorily traded in Electronic mode. Shareholders are requested to avail this facility and get their shareholding converted into Dematerialised form by sending the Dematerialisation Request Form (DRF) alongwith the Share Certificates through their Depository Participant (DP) to the Company's Registrar & Transfer Agent.
11. Members are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.
12. Map of the venue of the AGM is given at sr. no.21 of this Notice.
13. The Company has listed its shares on the BSE Limited. The listing fees till date have been paid.
14. The Ministry of Corporate Affairs ("MCA), Government of India, through its Circular No.17/2011 dated 21st April, 2011 and Circular No.18/2011 dated 29th April, 2011 has allowed companies to send Annual Report comprising of Balance sheet, Statement of Profit & Loss Account, Directors' Report, Auditors' Report and Explanatory statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and circulars issued by MCA, we propose to send future communication in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communications through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit.

Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to provide their details (name, folio no, e-mail id) on the Company's e-mail address viz. info@ferventsynergies.com. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories.

15.
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 7th Annual General Meeting, by electronic means and the business may be transacted through eVoting Services. The facility of casting the votes by the members using an electronic voting system will be provided by National Securities Depository Limited (NSDL).
 - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
 - iii. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - iv. The e-voting period commences on Monday, 4th July 2016 (9:00 am) and ends on Wednesday, 6th July 2016 (5:00 pm). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, 30th June, 2016, may cast their vote by e-voting. The e-

voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

16. For Members receiving e-mail on their registered email ids from NSDL:
- a. Open the attached PDF file “e-Voting.pdf” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password.
 - b. Launch internet browser by typing the URL <https://www.evoting.nsd.com/>
 - c. Click on “Shareholder - Login”.
 - d. Put User ID and password as initial password noted in step (a) above and Click Login.
 - e. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
 - f. Home page of “e-Voting” opens. Click on e-Voting: Active Voting Cycles.
 - g. Select “EVEN” of FERVENT SYNERGIES LIMITED.
 - h. Members can cast their vote online from 9.00 am on Monday, 4th July 2016 till 5.00 pm on Wednesday, 6th July 2016.
 - i. E-Voting shall not be allowed beyond 5.00 pm on Wednesday, 6th July 2016.
 - j. Now you are ready for “e-Voting” as “Cast Vote” page opens.
 - k. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted. Kindly note that vote once casted cannot be modified.
 - l. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail sanjayrd65@gmail.com with a copy marked to evoting@nsdl.co.in.

For Members whose e-mail address is not registered:

- m. Initial password is provided separately in the Annual report posted for the AGM:
EVEN (e-voting Event Number) USER ID PASSWORD/PIN
- n. Please follow all steps from Sl. No. 16 (b) to (k) above, to cast vote.
- o. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- p. If you are already registered with NSDL for remote e-voting, you can use your existing user ID and password/PIN for casting your vote.
- q. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- r. Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, 30th June 2016.
- s. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date, 30th June, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsd.com or contact NSDL at the following toll free no.: 1800-222-990.
- t. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
- u. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

17. The Company has appointed Mr. Sanjay Dholakia, Practising Company Secretary FCS 2655 and CP 1798 as the Scrutinizer to count the votes casted in favour or against the resolutions proposed from item No.1 to 3 of the Notice for point No. 16 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.

18. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
19. The Scrutinizer shall, after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through ballot paper in the presence of at least two witnesses, not in the employment of the Company, and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
20. The Results declared, along with the report of the Scrutinizer, shall be placed on website of the Company and on website of NSDL immediately after declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
21. Map of venue of AGM:



22. Details of Directors seeking re-appointment at the forth coming Annual General Meeting

Name	Mr. Ashok Gohil
Date of Birth	17 th December 1964
Qualification	Mech. Engineer
Nature of Expertise	Projects Handling
Experience	Almost 2 decades
Name of other Public Companies in which holds Directorship	None
Name of other Companies in Committees of which holds Membership / Chairmanship	None
Shareholding in Fervent Synergies Limited as on 31.03.2016	50,995 shares

Registered Office:
B/7-8, Satyam Commercial Complex,
M G Road, Ghatkopar (E),
Mumbai – 400077

By order of the Board of Directors,
For Fervent Synergies Limited

Place: Mumbai
Date: May 2, 2016

Rashmi Kumari
Company Secretary & Compliance Officer

DIRECTORS' REPORT
[(Disclosure under Section 134(3) of the Companies Act, 2013)
{Read With Companies (Accounts) Rules, 2014}]

To
 The Members,

The Board of Directors is pleased to present herewith the Seventh Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 2016. The Management Discussion and Analysis has also been incorporated into this report.

FINANCIAL RESULTS

Particulars	(in Rupees)	
	For the year ended	
	<u>31/03/2016</u>	<u>31/03/2015</u>
Operating Revenues	3,67,33,964	3,50,55,682
Profit before Depreciation & Amortization	2,92,50,192	2,93,57,781
Depreciation & Amortization	4,92,450	4,71,111
Profit / (Loss) before tax	2,87,57,742	2,88,86,670
Provision for taxation (incl. deferred tax)	96,95,904	94,03,738
Balance Profit / (Loss) trfd to P&L surplus	1,90,61,838	1,94,82,932

HIGHLIGHTS OF PERFORMANCE

- ➔ Operating Revenues for the year increased by around 5% to Rs.367.34 Lacs as compared to Rs.350.56 Lacs in 2014-15.
- ➔ Profit after tax for the year fell by around 2% to Rs.190.62 Lacs as compared to Rs.194.83 Lacs in 2014-15.

DIVIDEND

To consolidate the future position of the Company and support the fund requirements to stimulate growth, your Board of Directors regret their inability to recommend any dividend for the year.

SHARE CAPITAL

During the year, there is no change in the company's share capital.

RESERVES

The whole profit after tax has been transferred to P&L surplus. There is no amount that has been proposed to be carried to any other reserves.

LOANS, GUARANTEES & INVESTMENTS

Nothing contained in Section 186 of the Companies Act, 2013, except sub-section (1) shall apply to the company, it being engaged mainly in the business of financing. Further the company has not made any investment through more than two layers of investment companies, which is prohibited under sub-section (1).

DEPOSITS

The Company has never accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, or under Chapter V of the Act.

RELATED PARTY TRANSACTIONS

The Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013. Hence, no separate annexure in Form No. AOC -2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is given.

INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

RISK MANAGEMENT POLICY

There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks facing business. Risks would include significant

weakening in demand from core-end markets, inflation uncertainties and any adverse regulatory developments, etc. During the year a risk analysis and assessment was conducted and no major risks were noticed.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement/Regulations, the Board has carried out an annual performance evaluation of its own performance, of individual Directors as well as the evaluation of the working of its all Committees.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Changes in Directors and Key Managerial Personnel

Mr. Ashok Premji Gohil, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible offers himself for re-appointment. Further, there were no changes in Directors by way of appointment, re-designation, death or disqualification, variation made or withdrawn.

B. Declaration by an Independent Director(s) and re-appointment, if any :

All the Independent Directors have provided the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6).

BOARD MEETINGS

During the year under review, the Company has conducted 4 Board Meetings on 23rd April 2015, 6th August 2015, 15th October 2015 and 28th January 2016. The intervening gap between the Meeting was within the period prescribed under the Companies Act, 2013.

AUDITORS

M/s. Nitin Pota & Associates, Chartered Accountants, being eligible, offer themselves for re-appointment. If re-appointed, it will be within the prescribed limits specified in Section 139 of the Companies Act, 2013. Members are requested to appoint the auditors and to fix their remuneration.

SECRETARIAL AUDIT

As required under Section 204 of the Companies Act, 2013, Secretarial Audit Report as obtained from M/s. Sanjay Dholakia & Associates, Practising Company Secretary for the financial year 2015-16 is annexed as Annexure 1 and forms part of the Board Report.

OBSERVATIONS – AUDITOR & SECRETARIAL AUDITOR

There are no qualifications contained in the Auditors Report and Secretarial Audit Report and therefore, there are no further explanations to be provided for in this Report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No.MGT-9, as provided under sub-section (3) of Section 92 of the Companies Act, 2013, is annexed as Annexure 2 and forms part of the Board Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no Change in nature of business.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes having taken place affecting the financial position of the Company from the date of closure of financial year till the signing of Accounts.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors subscribe to the Directors Responsibility Statement and state that:

a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of energy:

(i) The steps taken or impact on conservation of energy : Though our operations are not energy-intensive, efforts have been made to conserve energy by utilizing energy- efficient equipments.

(ii) The steps taken by the Company for utilizing alternate sources of energy: The Company is using electricity as the main source of energy and is currently not exploring any alternate source of energy.

(iii) The capital investment on energy conservation equipments: Not applicable

Your Company firmly believes that our planet is in dire need of energy resources and conservation is the best policy.

B. Technology absorption:

(i) The efforts made towards technology absorption: Not applicable

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not applicable

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): No technology has been imported by the Company.

(iv) The expenditure incurred on Research and Development: Nil

Foreign exchange Earnings and Outgo:

(Amount in Rs.)

	Current year	Previous year
Total Foreign Exchange Earnings	NIL	38,906
Total Foreign Exchange Outgo	1,51,149	2,81,007

CORPORATE RESPONSIBILITY STATEMENT (CSR)

The provisions of Section 135 of the Companies Act, 2013 regarding the provisions of Corporate Social Responsibility is not applicable to the Company as the Company is not falling under the said parameters.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE & DEVELOPMENTS, OPPORTUNITIES & THREATS, SEGMENTWISE PERFORMANCE, OUTLOOK, RISKS & CONCERNS

As per estimates provided by the International Monetary Fund (April 2016), World GDP growth decelerated to 3.1% in 2015 from 3.4% in 2014. Global economic activity weakened amid increasing financial market volatility, especially in the second half of 2015. The Indian economy consolidated the gains achieved in restoring macroeconomic stability, a process that began in FY 2014-15.

India is the oasis in a desert: Where most economies are facing headwinds to growth, concerted efforts by the government and RBI have enabled a right mix of growth and inflation to emerge. The government's efforts at reviving capex amid its focus on infrastructure sectors like roads, railways, ports, and power are creating new avenues for growth. IMD's forecast for above normal monsoon after 2 consecutive years of below par performance is likely to give a boost to consumption.

The company's main business during the year was lending short term funds and investment in term deposits, shares and other securities, for earning business income and capital gains in line with continuation of business activities of its amalgamating companies. All the activities of the Company are currently related to the same

during the year. As such, there are no separate reportable segments. The management is expecting to close in on a new business venture soon.

Your company has displayed strong financial health across macroeconomic cycles withstanding domestic and global adversaries, coming out stronger and confident of its execution skills and competency. The management keeps a close view on churning the assets, wherever necessary, to improve overall yields on the loan book of your company, demonstrating strong credit appraisal & structuring skills, sectoral knowledge and relationship management.

An ongoing challenge faced by the finance industry is increasing stress and asset quality concerns. Preservation of capital has been focused priority for your company. The Company is exposed to specific risks that are particular to its business, including operational risk, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

CORPORATE GOVERNANCE

The Company has complied with the corporate governance requirements under the Companies Act, 2013, and as stipulated under the listing regulations. A separate section on corporate governance under the listing regulations, along with a certificate from the auditors confirming the compliance, is annexed as Annexure 3 and forms part of this Annual Report.

AUDIT COMMITTEE

The Audit Committee was constituted on 23rd August, 2011. The Committee now comprises Nitin Parikh as Chairman, with Jagdish Mehta, Rajesh Maheswari and Falguni Mehta as members. The Managing Director and the Chief Financial Officer are permanent invitees to the meetings. The details of all related party transactions, if any, are placed periodically before the Audit Committee. During the year there were no instances where the Board had not accepted the recommendations of the Audit Committee.

VIGIL MECHANISM

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. It ensures that strict confidentiality is maintained whilst dealing with concerns and also no discrimination will be meted out to any person for a genuinely raised concern. Any suspected or confirmed incident of fraud / misconduct can be reported thereof.

NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee pursuant to Section 178(1) of the Companies Act, 2013 and has defined the policy on Directors' and Senior Managements' appointment and payment of remuneration including criteria for determining their qualifications, positive attributes and independence of a Director.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Committee comprises of Rajesh Maheswari as Chairman, with Nitin Parikh, Jagdish Mehta and Falguni Mehta as members of the Committee. The main function of the Committee is to review and redress various investors' complaints and express its satisfaction with the Company's performance in dealing with their grievances; the company's share transfer system, transfers, transmissions, split, consolidation, etc.

MANAGERIAL REMUNERATION

- A. Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 - It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.

- B. Details of every employee of the Company as required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 - The Company has no such employee drawing remuneration more than that mentioned under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

Your Company does not have any Subsidiaries or Joint Ventures or Associate companies, as defined under the Companies Act, 2013.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from all organizations connected with its business during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of Executives and Staff of the Company. Your Directors are also deeply grateful for the confidence and faith shown by the Shareholders of the Company in them.

Registered Office:
B/7-8, Satyam Shopping Centre,
M G Road, Ghatkopar (E)
Mumbai – 400077

By order of the Board of Directors,
For Fervent Synergies Limited

Place : Mumbai
Date : May 2, 2016

Vijay P. Thakkar
Chairman & Managing Director
DIN: 01276104

ANNEXURE-1 TO DIRECTORS' REPORT**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st March 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Fervent Synergies Limited (CIN: L24239MH2009PLC193843)
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Fervent Synergies Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company of books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; The same is not applicable as there were no transactions during the year under review.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; There were no further issue of securities during the year under review.
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; There were no ESOPS issued during the year under review.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; There were no debts were raised during the year under review.
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; There were no proposals for delisting of its Equity shares during the year under review.
- and
 - (h) The Securities and Exchange Board of India(Buyback of Securities) Regulations, 1998; There were no Buy Back of its Equity shares during the year under review.
- (vi) As per management Representation Letter, following are some of the other laws that are/may be applicable to the Company namely:
 - Indian Contract Act, 1872
 - Negotiable Instruments Act, 1881
 - Other applicable and State Laws

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India and made effective from 1st July 2015.
- (ii) The Listing Agreements entered into by the Company with the BSE Limited and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015 (effective from 1st December 2015).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report.

For SANJAY DHOLAKIA & ASSOCIATES

(SANJAY R DHOLAKIA)
Practising Company Secretary
Proprietor
Membership No. 2655 /CP No. 1798

Mumbai, May 2, 2016

Annexure A

To,
The Members,
Fervent Synergies Limited (CIN: L24239MH2009PLC193843)
Mumbai

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SANJAY DHOLAKIA & ASSOCIATES

(SANJAY R DHOLAKIA)
Practising Company Secretary
Proprietor
Membership No. 2655 /CP No. 1798

Mumbai, May 2, 2016

ANNEXURE-2 TO DIRECTORS' REPORT

EXTRACT OF ANNUAL RETURN

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9
as on the financial year ended 31.03.2016

I REGISTRATION & OTHER DETAILS:

i	CIN	L24239MH2009PLC193843
ii	Registration Date	6th July 2009
iii	Name of the Company	Fervent Synergies Limited
iv	Category/Sub-category of the Company	Company having Share Capital
v	Address of the Registered office & contact details	B/7-8, Satyam Commercial Complex, M. G. Road, Ghatkopar (E), Mumbai-400077 TeleFax – 2501 7801/02/03
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Ind. Premises, Andheri-Kurla Rd., Safed Pool, Andheri (E), Mumbai-400072 Tel – 2851 5606/5644

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other financial service activities	64990	60.09%
2	Activities auxiliary to financial service activities	66190	39.91%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Company does not have any Holding, Subsidiary or Associate companies, as defined under the Companies Act, 2013.

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	20521872	0	20521872	68.41	18200995	0	18200995	60.67	(7.74)
a) Individual/HUF									
b) Central or State Govt.									
c) Bodies Corporates									
d) Bank/FI									
e) Any other									
SUB TOTAL :(A) (1)	20521872	0	20521872	68.41	18200995	0	18200995	60.67	(7.74)
(2) Foreign									
a) NRI-Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Bank/FI									
e) Any other									
SUB TOTAL :(A) (2)	0	0	0	-	0	0	0	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A) (2)	20521872	0	20521872	68.41	18200995	0	18200995	60.67	(7.74)
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Bank/FI									
c) Central Govt.									
d) State Govt.									
e) Venture Capital Fund	19497	0	19497	0.06	237367	0	237367	0.79	0.73
f) Insurance Companies									
g) FIIS									
h) ForeignVCFs									
i) Others (Specify)									
SUB TOTAL (B)(1) :	19497	0	19497	0.06	237367	0	237367	0.79	0.73
(2) Non Institutions									
a) Bodies Corporates									
i) Indian	4436452	1750	4438202	14.79	5601059	1750	5602809	18.68	3.88
ii) Overseas									
b) Individuals									
i) Individual shareholders holding normal share capital upto Rs. 1 Lakhs	478157	191250	669407	2.23	708494	188150	896644	2.99	0.76
ii) Individual shareholders holding normal share capital in excess of Rs. 1 Lakhs	3247462	0	3247462	10.82	5057955	0	5057955	16.86	6.03
c) Others (Clr Mem)	1103094	0	1103094	3.68	55	0	55	0.00	(3.68)
Other (NRI)	466	0	466	0.00	4175	0	4175	0.01	0.01
SUB TOTAL :(B) (2)	9265631	193000	9458631	31.53	11371738	189900	11561638	38.54	7.01
Total Public Shareholding (B)=(B)(1)+(B)(2)	9285128	193000	9478128	31.59	11609105	189900	11799005	39.33	7.74
C. Share held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	29807000	193000	30000000	100.00	29810100	189900	30000000	100.00	

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Vijay Thakkar	14311772	47.71	0	12000000	40.00	0	(7.71)
2	Urvi Vijay Thakkar	2100000	7.00	0	2100000	7.00	0	
3	Karan V Thakkar	2100000	7.00	0	2100000	7.00	0	
4	Vijay P Thakkar (HUF)	900000	3.00	0	900000	3.00	0	
5	Sanjay P Thakkar	900000	3.00	0	900000	3.00	0	
6	Bina S Thakkar	150000	0.50	0	150000	0.50	0	
7	Ashok Premji Gohil	60100	0.20	0	50995	0.17	0	(0.03)
	Total	20521872	68.41	0	18200995	60.67	0	(7.74)

(iii) CHANGE IN PROMOTERS SHARE HOLDING (SPECIFY IF THERE IS NO CHANGE)

	Cumulative Shareholding during the year			
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	20521872	68.41		
<u>Date wise changes during the year</u>				
25th June 2015-Sale	-100000	(0.33)	20421872	68.07
29th & 30th June 2015-Sale	-492515	(1.64)	19929357	66.43
1st to 3rd July 2015-Sale	-436180	(1.45)	19493177	64.98
6th & 7th July 2015-Sale	-599335	(2.00)	18893842	62.98
8th July 2015-Sale	-139702	(0.47)	18754140	62.51
14th & 15th July 2015-Sale	-215000	(0.72)	18539140	61.80
17th to 20th July 2015-Sale	-200000	(0.67)	18339140	61.13
22nd & 23rd July 2015-Sale	-129040	(0.43)	18210100	60.70
27th Nov to 4th Dec 2015-Sale	-5000	(0.02)	18205100	60.68
26th Feb to 5th Mar 2016-Sale	-4105	(0.01)	18200995	60.67
At the end of the year	18200995	60.67	18200995	60.67

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

SI No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Anayu Polymers Pvt Ltd	1400000	4.67	1400000	4.67
2	Palmy Securities Pvt Ltd	1400000	4.67	1400000	4.67
3	Kiran Champak Shah			1400000	4.67
4	ASE Capital Markets Ltd	1098579	3.66		
5	Samir Vallabhji Gosar			1014632	3.38
6	Blue Berry Securities Pvt Ltd	1000000	3.33	1000000	3.33
7	Kantilal Premchand Shah			1000000	3.33
8	Ketul Chem Pvt Ltd			950000	3.17
9	Hemlata Shantilal Gala			700000	2.33
10	Darvin Consultancy Pvt Ltd			690020	2.30
11	Bhupendra Chunilal Shah	500000	1.67		
12	Hasmukh Chunilal Shah	500000	1.67	400000	1.33
13	Kishor Pranjivandas Mandalia	345000	1.15		
14	Rasik Morarji Savla	300000	1.00		
15	Pragya Equities Pvt Ltd	250000	0.83		
16	Preranaben Hasmukh Shah	200000	0.67		
17	Shantilal J Gala	200000	0.67		

(No. of shares and % of holding are mentioned above, only if they are in top ten shareholders as on the beginning or end of the year)

(v) Shareholding of Executive Directors & KMP

SI No.	For Each of the Executive Directors & KMP	Cumulative Shareholding during the year			
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Vijay Thakkar, Chairman & Managing Director				
	At the beginning of the year	14311772	47.71		
	<u>Date wise changes during the year</u>				
	25th June 2015-Sale	-100000	(0.33)	14211772	47.37
	29th & 30th June 2015-Sale	-492515	(1.64)	13719257	45.73
	1st to 3rd July 2015-Sale	-436180	(1.45)	13283077	44.28
	6th & 7th July 2015-Sale	-599335	(2.00)	12683742	42.28
	8th July 2015-Sale	-139702	(0.47)	12544040	41.81
	14th & 15th July 2015-Sale	-215000	(0.72)	12329040	41.10
	17th to 20th July 2015-Sale	-200000	(0.67)	12129040	40.43
	22nd & 23rd July 2015-Sale	-129040	(0.43)	12000000	40.00
	At the end of the year	12000000	40.00	12000000	40.00
2	Karan Thakkar, Director & Chief Financial Officer				
	At the beginning of the year	2100000	7.00		
	Date wise changes during the year	NO CHANGES DURING THE YEAR			
	At the end of the year	2100000	7.00	2100000	7.00
3	Sanjay Thakkar, Director				
	At the beginning of the year	900000	3.00		
	Date wise changes during the year	NO CHANGES DURING THE YEAR			
	At the end of the year	900000	3.00	900000	3.00
4	Ashok Gohil, Director				
	At the beginning of the year	60100	0.20		
	<u>Date wise changes during the year</u>				
	27th Nov to 4th Dec 2015-Sale	-5000	(0.02)	55100	0.18
	26th Feb to 5th Mar 2016-Sale	-4105	(0.01)	50995	0.17
	At the end of the year	50995	0.17	50995	0.17

(V) INDEBTEDNESS

Indebtedness Of The Company Including Interest Outstanding/accrued But Not Due For Payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

NIL

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director (WTD) and/or Manager:

Sl.No	Particulars of Remuneration	Vijay Thakkar, CMD	Sanjay Thakkar, WTD	Karan Thakkar, WTD & CFO	Ashok Gohil, WTD	Total Amount Rs. In Lacs
1	Gross salary					
	(a) Salary as per provisions of section 17(1) of the Income Tax Act, 1961	6.00	6.00	4.80	4.80	21.60
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-				
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961					
2	Stock option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others (specify)					
5	Others, please specify					
	Total (A)	6.00	6.00	4.80	4.80	21.60

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

NIL

C. Remuneration to Key Managerial personnel other than MD/WTD/Manager:

Sl.No	Particulars of Remuneration	CEO	Rashmi Kumari, Company Secretary	CFO	Total Amount Rs. In Lacs
1	Gross salary		1.68		1.68
	(a) Salary as per provisions of section 17(1) of the Income Tax Act, 1961				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961				
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				
5	Others, please specify				
	Total (C)		1.68		1.68

NOTE: Karan Thakkar, CFO, also being a whole time director, his remuneration is included in Part-A above.

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compounding					

ANNEXURE-3 TO DIRECTORS' REPORT
CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2016.

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance strives for attaining the optimum level of transparency and accountability in all facets of its operations and all dealings with its shareholders, employees, lenders, creditors, customers and the government. The Board of Directors, by considering itself as trustee of its Shareholders, aims at maximizing shareholders value and protecting the interest of all stakeholders.

II. BOARD OF DIRECTORS

The Board of Directors of the Company comprises of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to the expertise in their areas of specialization. The Board of the Company comprises eight members consisting of four Independent – Non Executive Directors.

(i) Composition and Category of Directors as of 31st March 2016 is as follows:

Name	Category	%
Vijay P. Thakkar	Promoter – Executive	50%
Karan V. Thakkar		
Sanjay P. Thakkar		
Ashok P. Gohil		
Nitin B. Parikh	Independent – Non Executive	50%
Rajesh M. Maheshwari		
Jagdish C. Mehta		
Falguni K. Mehta		

Details of Directors proposed for re-appointment is as under:

Mr. Ashok Gohil, aged 50 years, is a resident Indian director on the Board of your company since its inception. He is a qualified mechanical engineer with more than two decades of experience in projects handling. His skills in projects development and enhancement in varied industries and his active contribution in designing and setting up new units will always be an added advantage to your company.

(ii) Number of Board Meetings held, dates on which held: The Board of Directors duly met Four (4) times during the period from 1st April 2015 to 31st March 2016. The dates on which the meetings were held are as follows: 23rd April 2015, 6th August 2015, 15th October 2015 and 28th January 2016.

(iii) Attendance of each Director at the Board Meetings and the last AGM held on 2nd July 2015 and Particulars of Directorships of other Companies:

Name	Category	No. of Board Meetings Attended	Attendance at the last AGM	No. of directorships in other companies	No. of committee(s), in other companies, in positions held as	
					Chairman	Member
Vijay P. Thakkar	Promoter – Executive	4	Yes	-	-	-
Karan V. Thakkar		4	No	-	-	-
Sanjay P. Thakkar		4	No	-	-	-
Ashok P. Gohil		4	Yes	-	-	-
Nitin B. Parikh	Independent – Non Executive	4	Yes	-	-	-
Rajesh M. Maheshwari		4	Yes	-	-	-
Jagdish C. Mehta		4	Yes	-	-	-
Falguni K. Mehta		4	Yes	-	-	-

Note: Other directorships and committee memberships are exclusive of that held in Indian private limited companies and foreign companies.

III. INDEPENDENT DIRECTORS:

The Company has complied with the definition of Independence as per Regulation 16 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the Provisions of section 149(6) of the Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

Training of Independent Directors:

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy. The terms & conditions of appointment of Independent Directors has been placed on the Company's website at www.ferventsynergies.com.

Familiarisation Programme for Directors

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the terms, role, functions, duties and responsibilities expected of him/her as a Director of the Company. On an on-going basis the Company shall through its Managing Director/Whole time Director/ Senior Managerial Personnel, as required from time to time, conduct programmes/ presentations periodically to familiarize the Director with the business strategy, business and operations of the Company.

Separate Meeting of the Independent Directors:

The Independent Directors held a Meeting on 28th January 2016 without the attendance of Non- Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues were discussed in detail:

- (i) Reviewed the performance of non-independent directors and the Board as a whole;
- (ii) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- (iii) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

IV. AUDIT COMMITTEE

(i) **Terms of Reference:** The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The role and terms of reference of the Audit Committee cover the matters specified for Audit Committees under Regulation 18 read with Part C of Schedule II of (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 177 of the Companies Act, 2013.

(ii) **Composition:** The Audit Committee of the Company consists of 4 Non-Executive and Independent Directors. The Chairman of the Audit Committee is financially literate and majority of them having accounting or related financial management experience. Representative of Statutory Auditor is permanent invitee.

(iii) **No. of Meetings held during the period:** During the period the Committee had met 4 (Four) times i.e. 23rd April 2015, 6th August 2015, 15th October 2015 and 28th January 2016.

The attendance of the Members at the meeting was as under:

Name of Director	Chairman/ Member	No. of Meetings Held	No. of Meetings Attended
Nitin B. Parikh	Chairman	4	4
Rajesh M. Maheshwari	Member	4	4
Jagdish C. Mehta	Member	4	4
Falguni K. Mehta	Member	4	4

The Chairman of the Audit Committee was present at the last Annual General Meeting.

V. NOMINATION & REMUNERATION COMMITTEE

(i) Terms of Reference: The role and terms of reference of the Nomination and Remuneration Committee cover the matters specified under Regulation 19 read with Part D of the Schedule II of (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as in Section 178 of the Companies Act, 2013.

(ii) Composition: The Nomination and Remuneration Committee of the Company consists of 4 Non-Executive and Independent Directors. Mr. Jagdish C. Mehta, Independent Non-Executive Director is the Chairman of the Committee and Mr. Nitin B. Parikh, Mr. Rajesh M. Maheshwari & Mrs. Falguni K. Mehta are the members of the committee.

(iii) No. of Meetings held during the period: During the period Committee met once on 28th January 2016

VI. REMUNERATION OF DIRECTORS FOR F.Y.2015-16

Name	Category	Sitting Fees	Salaries and Allowances	Perquisites	Total Rs. In Lacs
Vijay P. Thakkar	Promoter – Executive	N.A.	6.00	-	6.00
Karan V. Thakkar		N.A.	4.80	-	4.80
Sanjay P. Thakkar		N.A.	6.00	-	6.00
Ashok P. Gohil		N.A.	4.80	-	4.80
Nitin B. Parikh	Independent – Non Executive	-	-	-	-
Rajesh M. Maheshwari		-	-	-	-
Jagdish C. Mehta		-	-	-	-
Falguni K. Mehta		-	-	-	-

None of the Directors had any pecuniary relationship with the Company during the year.

VII. STAKEHOLDERS' RELATIONSHIP COMMITTEE

(i) Terms of Reference: The main function of the Committee is to review and redress various investors' complaints and express its satisfaction with the Company's performance in dealing with their grievances; the company's share transfer system, transfers, transmissions, split, consolidation, etc.

(ii) Composition: The Committee consists of 4 Non-Executive and Independent Directors.

(iii) No. of Meetings held during the period: During the period the Committee had met 4 (Four) times i.e. 7th July 2015, 8th September 2015, 1st December 2015 and 28th December 2015.

The attendance of the Members at the meeting was as under:

Name of Director	Chairman/ Member	No. of Meetings Held	No. of Meetings Attended
Rajesh M. Maheshwari	Chairman	4	4
Nitin B. Parikh	Member	4	4
Jagdish C. Mehta	Member	4	4
Falguni K. Mehta	Member	4	4

(iv) Name, Designation and Address of Compliance Officer :
Mrs. Rashmi Kumari,
Company Secretary & Compliance Officer,
Fervent Synergies Limited

(v) Shareholder's Service:

Sr. No.	Nature of Complaints	2015-2016		2014-2015	
		Received	Answered	Received	Answered
1.	Non receipt of Shares lodged for Demat	1	1	1	1
2.	Non receipt of Dividend	-	-	-	-
3.	Others	-	-	-	-

VIII. GENERAL BODY MEETINGS

Date, time and venue for the last three Annual General Meetings is given below;

FINANCIAL YEAR	DATE	TIME	LOCATION	SPECIAL BUSINESS
2014-15	02-07-2015	11.00 a. m.	SHREE SAI LEELA, A1/1 RAJAWADI HSG.SOCTY. OPP. RAJAWADI HOSPITAL, GHATKOPAR (E), MUMBAI-77	1. Appointment of Mrs. Falguni Mehta as an independent director for five consecutive years. 2. Appointment of Mr. Nitin Parikh as an independent director for five consecutive years. 3. Appointment of Mr. Rajesh Maheshwari as an independent director for five consecutive years. 4. Appointment of Mr. Jagdish Mehta as an independent director for five consecutive years.
2013-14	29-05-2014	11.30 a. m.	SHREE SAI LEELA, A1/1 RAJAWADI HSG.SOCTY. OPP. RAJAWADI HOSPITAL, GHATKOPAR (E), MUMBAI-77	1. Appointment of Mr. Karan Thakkar as a director of the company. 2. Appointment of Mr. Vijay Thakkar as a Managing director of the company. 3. Appointment of Mr. Sanjay Thakkar as an Executive director of the company. 4. Appointment of Mr. Ashok Gohil as an Executive director of the company. 5. Appointment of Mr. Karan Thakkar as an Executive director of the company. 6. Preferential issue of shares.
2012-13	11-07-2013	11.30 a. m.	SHREE SAI LEELA, A1/1 RAJAWADI HSG.SOCTY. OPP. RAJAWADI HOSPITAL, GHATKOPAR (E), MUMBAI-77	NIL

No Postal Ballot was conducted.

No Extraordinary General Meetings held during the year.

IX. MEANS OF COMMUNICATIONS

The company's quarterly, Half-yearly and Annual Financial results in the format prescribed by the Stock Exchanges are communicated to the Stock Exchanges on which the company's shares are listed immediately after the same are considered by the Board and are also made available on the Company's website i.e. www.ferventsynergies.com

X. GENERAL SHAREHOLDER INFORMATION

AGM date, time and venue Thursday, 7th July 2016 at Shree Sai Leela, A1/1 Rajawadi Hsg. Soc., Opp. Rajawadi Hospital, Ghatkopar (East), Mumbai-400077 at 11.00 a. m.

Financial Year 1st April, to 31st March.

Book Closure Friday, 1st July, 2016 to Thursday, 7th July, 2016 (both days inclusive)

Dividend No dividend was declared for last financial period.

Listing of Shares The Company's shares are listed on the BSE Limited, Mumbai. Listing fees have been paid to the stock exchange.

Stock code Bombay Stock Exchange (BSE)
Physical Script Code No. - 533896
Demat Script Code No. - ISIN: INE258M01011

Registrar & Transfer Agents

Share Transfers in physical and demat form is handled by the Company's Share Transfer Agents – M/s. Sharex Dynamic (India) Private Limited - Unit-I, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai-400072

Tel. No. 28515606 / 5644

Fax No. 28512885

Email ID: investor@sharexindia.com

Share Transfer System

All the transfers are received, processed and approved by the Registrar and Share Transfer Agents and sent back to transferee.

Market Price Data on BSE

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover(Rs.)
Apr-15	53.95	72.90	50.75	64.45	473,151	1,420	30,471,988
May-15	62.70	77.75	60.30	68.95	374,806	933	24,560,762
Jun-15	71.05	92.00	68.00	80.50	790,609	453	65,042,318
Jul-15	81.50	81.50	56.00	56.00	4,160,096	1,069	303,880,007
Aug-15	57.00	65.00	27.40	27.40	1,853,870	729	101,747,595
Sep-15	26.05	28.50	16.00	16.00	390,396	308	8,277,824
Oct-15	15.20	20.85	15.20	20.85	2,439,708	206	47,172,969
Nov-15	21.85	32.00	21.85	32.00	20,700	51	579,926
Dec-15	32.00	32.00	22.40	30.40	3,684,621	948	88,558,547
Jan-16	30.40	37.15	25.60	30.50	111,299	480	3,712,216
Feb-16	32.00	32.00	20.75	23.45	21,461	154	508,045
Mar-16	24.00	27.35	18.25	20.40	240,924	157	5,000,819

Shareholding Pattern

The following table gives the pattern of shareholding as on 31st March 2016

Pattern of shareholding by ownership as on 31st March 2016

Category	No. of Shares Held	% of Share holding
A. Promoter's Holding		
1 Promoters		
-Indian Promoters	18200995	60.670
-Foreign Promoters	-	-
2 Person Acting In Concert	-	-
Sub – Total	18200995	60.670
B. Non – Promoter's Holding		
3 Institutional Investors		
a Mutual Funds & UTI	-	-
b Banks, Fis, Insurance Cos., Venture Cap Fund (Central/ State Govt. Inst., Non-Govt. Inst.)		
i) Venture Cap Fund	237367	0.791
c FIIS	-	-
Sub – Total	237367	0.791

4 Others		
a Private Corporate Bodies	5602809	18.676
b Indian Public	5954599	19.849
c NRIs/OCBs	4175	0.014
d Any other (please specify) (Clearing Member)	55	0.000
Sub – Total	11561638	38.539
Grand – Total	30000000	100.000

Distribution of Shareholding

No of Equity shares held	No. of holders	% Of holders	Total Amount	% Of Amount
1-500	1915	88.25	3366850	1.12
501 - 1000	91	4.19	719650	0.24
1001 - 2000	62	2.86	893990	0.30
2001 - 3000	20	0.92	501290	0.17
3001 - 4000	9	0.41	315640	0.11
4001 - 5000	8	0.37	382700	0.13
5001 - 10000	22	1.01	1555360	0.52
10001 & Above	43	1.98	292264520	97.42
Total	2170	100.00	300000000	100.00

Dematerialization of shares and liquidity

Around 99.37% of the company's shares were held in Demat form.

XI. DISCLOSURES
(i) Related Party transaction during the year:

There are no materially significant transactions made by the Company with its Promoters, Directors or Management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large.

(ii) Cases of Non-Compliance:

No penalties / strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority for non-compliance of any laws on any matter related to capital markets, during the last three years.

(iii) Whistle Blower Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimisation of employees and Directors who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee.

(iv) Non-Mandatory requirements:

- a. Auditors Report: There has been no qualification adverse remark by the Auditors in their Audit Report for the year.
- b. Other non-mandatory requirements of Listing Regulations shall be adopted as and when considered appropriate.

(v) Mandatory requirements:

- a. CEO/CFO CERTIFICATION: The Managing Director and CFO of the Company have certified to the Board of Directors inter-alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting as required under Regulation 17(8) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2016.

The "Management Discussion and Analysis Report" forms part of this Annual Report.

XII. PERFORMANCE EVALUATION

The criteria for performance evaluation cover the areas relevant to the functioning as Promoter Directors and Independent Directors such as participation, preparation, conduct and effectiveness. The performance evaluations of Promoter Directors and Independent Directors was done by the Board as a whole by Independent Directors and Promoters Directors.

XIII. CODE OF CONDUCT

The Board has laid down a code of conduct for Business and Ethics for all the Board Members and all the employees of the management grade of the Company. The code of conduct is also available on the Company's website. All the board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by Managing Director and CFO is attached and forms part of the Annual Report of the Company.

XIV. PREVENTION OF INSIDER TRADING CODE

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. Mrs. Rashmi Kumari, Company Secretary & Compliance Officer, is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF FERVENT SYNERGIES LIMITED

We have examined the compliance of conditions of corporate governance by Fervent Synergies Limited for the year ended 31st March, 2016, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and according to the information explanation given to us, we certify that the Company has complied in all material respect with the conditions of Corporate Governance as stipulated in Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said Company with stock exchanges.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or the effectiveness with which the management has conducted the affairs of the Company.

For Nitin Pota & Associates
Chartered Accountants

Nitin Pota
Proprietor
M.No.42215 / Firm Regn No.107153W

Mumbai – May 2, 2016

Declaration Regarding Code Of Conduct

I hereby declare that all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company.

For Fervent Synergies Limited

Vijay P. Thakkar
Chairman & Managing Director
DIN: 01276104

Mumbai, May 2, 2016

MD / CFO CERTIFICATION

The Board of Directors
Fervent Synergies Limited
Mumbai.

We have reviewed the financial statements and the cash flow statement of Fervent Synergies Limited for the year ended 31st March, 2016 and that to the best of our knowledge and belief, we state that;

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) we have indicated to the Auditors and the Audit Committee:
 - (i) significant changes, if any, in the internal control over financial reporting during the year.
 - (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Fervent Synergies Limited

Vijay P. Thakkar
Chairman & Managing Director

Karan V. Thakkar
Chief Financial Officer

Mumbai, May 2, 2016

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF FERVENT SYNERGIES LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of Fervent Synergies Limited ('the Company') which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management of the Company is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (as applicable) ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2016;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we further report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of written representations received from the directors as on 31 March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. So the question of delay in transferring such sums does not arise.

FOR NITIN POTA & ASSOCIATES
Chartered Accountants

NITIN POTA
PROPRIETOR
M.No.42215 / Firm Regn No.107153W

Mumbai, May 2, 2016

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of Fervent Synergies Limited ('the Company') for the year ended 31st March 2016. We report that:

1. a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
b) Verification of Fixed Assets is being conducted in a phased program by the Management designed to cover all assets over a period of three years, which in our opinion is reasonable having regard to the size of the Company and the nature of assets. No material discrepancies were noticed on such verification.
c) The title deeds of immovable properties are held in the name of the company only, wherever applicable.
2. There being no inventories, the question of physical verification of inventory at reasonable intervals by the management and noticing any material discrepancies thereon does not arise.
3. According to the information & explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. The provisions of section 185 and 186 of the Companies Act, 2013 have been duly complied with in respect of all loans, investments, guarantees and securities, wherever applicable.

5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits within the meaning of the provisions of the Companies Act, 2013 and the rules framed there under.
6. We are informed that the Central Government has not specified the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
7. According to the information and explanation given to us and the records of the Company examined by us, in respect of statutory and other dues:
 - a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax duty of customs, duty of excise, value added tax and any other statutory dues with the appropriate authorities, as far as applicable to it. There were no undisputed amounts outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.
 - b) There are no unpaid dues on account of any disputes pending with any forum with respect to the above.
8. The Company has not defaulted in repayment of loans or borrowings to any financial institution, bank, Government or dues to debenture holders.
9. As neither any money was raised by way of initial public offer or further public offer (including debt instruments) nor any term loans were obtained, there is no question of application of the same for the purpose for which those were raised.
10. On the basis of our examination and according to the information and explanation given to us, no fraud by or on the Company, by its officers or employees has been noticed or reported during the year.
11. All managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
12. The Nidhi Rules, 2014 are not applicable since the company is not a Nidhi company.
13. All transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013, wherever applicable, and the details have been duly disclosed in the Financial Statements etc. as required by the accounting standards.
14. The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. According to the information and explanation given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

FOR NITIN POTA & ASSOCIATES
Chartered Accountants

NITIN POTA
PROPRIETOR
M.No.42215 / Firm Regn No.107153W

Mumbai, May 2, 2016

BALANCE SHEET AS AT 31ST MARCH 2016

(Amt. in Rs.)

Particulars	Note No.	As at 31 March 2016	As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	300,000,000	300,000,000
Reserves and surplus	2.2	83,397,854	64,399,346
		383,397,854	364,399,346
Non-current liabilities			
Deferred tax liabilities (Net)	2.3	766,078	769,945
		766,078	769,945
Current liabilities			
Other current liabilities	2.4	28,625	28,090
Short-term provisions	2.5	9,446,070	9,358,903
		9,474,695	9,386,993
TOTAL		393,638,627	374,556,284
ASSETS			
Non-current assets			
Fixed assets	2.6		
Tangible assets		4,532,273	4,765,298
Long-term loans and advances	2.7	44,800	44,800
Other non-current assets	2.8	-	322,755
		4,577,073	5,132,853
Current assets			
Current investments	2.9	21,617,650	-
Cash and cash equivalents	2.10	122,918,250	207,056,396
Short-term loans and advances	2.11	228,500,000	150,000,000
Other current assets	2.12	16,025,654	12,367,035
		389,061,554	369,423,431
TOTAL		393,638,627	374,556,284
Significant Accounting policies	1		

As per our report attached

FOR NITIN POTA & ASSOCIATES

Chartered Accountants

 NITIN POTA
 PROPRIETOR
 M.No.42215 / Firm Regn No.107153W

 MUMBAI
 May 2, 2016

FOR FERVENT SYNERGIES LIMITED

 VIJAY P. THAKKAR
 MANAGING DIRECTOR
 DIN: 01276104

 KARAN V. THAKKAR
 CFO & WHOLE TIME DIRECTOR
 DIN: 02724666

 SANJAY P. THAKKAR
 WHOLE TIME DIRECTOR
 DIN: 00588420

 RASHMI KUMARI
 COMPANY SECRETARY
 MEM NO: 28768

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2016

(Amt. in Rs.)

Particulars	Note No.	For the year ended 31 March 2016	For the year ended 31 March 2015
Operating Revenues - Interest		36,733,964	35,016,776
Operating Revenues - Commission		-	38,906
Interest on Tax Refunds		124,220	209,795
Dividend Income		262,500	-
Total Revenue		37,120,684	35,265,477
Expenses			
Employee benefits expense	2.13	3,485,195	3,347,916
Finance & Banking costs	2.14	122,100	404,187
Depreciation and amortization expense	2.15	492,450	471,111
Other expenses	2.16	4,263,197	2,155,593
Total Expenses		8,362,942	6,378,807
Profit before tax		28,757,742	28,886,670
Tax expense:			
Current tax		9,446,070	9,358,903
Deferred tax		(3,867)	
Prior year short provision/refund of taxes		253,701	-
Profit after tax		19,061,838	19,482,932
Earnings per equity share:			
Equity shares of F.V. Rs.10/- each			
Basic		0.64	0.65
Diluted		0.64	0.65
Number of shares used in computing earnings per share			
Basic		30,000,000	30,000,000
Diluted		30,000,000	30,000,000
Significant Accounting policies	1		

As per our report attached

FOR NITIN POTA & ASSOCIATES
Chartered Accountants

FOR FERVENT SYNERGIES LIMITED

NITIN POTA
PROPRIETOR
M.No.42215 / Firm Regn No.107153W

VIJAY P. THAKKAR
MANAGING DIRECTOR
DIN: 01276104

SANJAY P. THAKKAR
WHOLE TIME DIRECTOR
DIN: 00588420

MUMBAI
May 2, 2016

KARAN V. THAKKAR
CFO & WHOLE TIME DIRECTOR
DIN: 02724666

RASHMI KUMARI
COMPANY SECRETARY
MEM NO: 28768

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

(Amt. in Rs.)

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before taxation	28,757,742	28,886,670
Non-cash adjustments to reconcile profit before tax to cash provided by operating activities:		
Depreciation/amortisation	492,450	471,111
Dividend Income	(262,500)	-
Operating Profit/(Loss) Before Working Capital Changes	28,987,692	29,357,781
Movements in Working Capital:		
Increase/(Decrease) in Other Current Liabilities & Provisions	535	2,500
(Increase)/Decrease in Loans & Advances	(78,500,000)	(8,298,775)
(Increase)/Decrease in Other Current Assets	(3,693,763)	(877,085)
Cash Generated from/(used in) Operations	(53,205,536)	20,184,421
Direct Taxes paid	(9,577,460)	(9,558,642)
Net Cash Generated from/(used in) Operating Activities [A]	(62,782,996)	10,625,779
CASH FLOW FROM INVESTMENT ACTIVITIES		
Proceeds from Non-current investments	-	10,000,000
Purchase of current investments	(21,617,650)	-
Dividend Received	262,500	-
Net Cash Generated from/(used in) Investing Activities [B]	(21,355,150)	10,000,000
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of shares	-	60,000,000
Net Cash Generated from/(used in) Financing Activities [C]	-	60,000,000
Net Increase/(Decrease) in Cash & cash equivalents [A+B+C]	(84,138,146)	80,625,779
Cash & cash equivalents at the beginning of the year	207,056,396	126,430,617
Cash & cash equivalents at the end of the year	122,918,250	207,056,396

As per our report attached

FOR NITIN POTA & ASSOCIATES

Chartered Accountants

NITIN POTA
 PROPRIETOR
 M.No.42215 / Firm Regn No.107153W

MUMBAI
 May 2, 2016

FOR FERVENT SYNERGIES LIMITED

VIJAY P. THAKKAR
 MANAGING DIRECTOR
 DIN: 01276104

KARAN V. THAKKAR
 CFO & WHOLE TIME DIRECTOR
 DIN: 02724666

SANJAY P. THAKKAR
 WHOLE TIME DIRECTOR
 DIN: 00588420

RASHMI KUMARI
 COMPANY SECRETARY
 MEM NO: 28768

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**COMPANY OVERVIEW**

Fervent Synergies Limited (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange in India. The company lends short term funds as and when available with the company, for earning business income in line with continuation of business activities of its amalgamating companies.

1. SIGNIFICANT ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these estimates and assumptions could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 FIXED ASSETS

Fixed Assets are stated at cost of acquisition, manufacture and subsequent improvements thereto including taxes and duties (net of credits and drawbacks), freight and other incidental expenses related to acquisition and installation.

1.4 DEPRECIATION

Depreciation is systematically allocated over the useful life of an asset as specified in part C of schedule II of Companies Act, 2013.

1.5 IMPAIRMENT LOSS

An impairment loss, if any, is recognized wherever the carrying amount of the fixed assets exceeds the recoverable amount i.e. the higher of the assets' net selling price and value in use.

1.6 INVESTMENTS

Investments which are readily realizable and intended to be held for not more than one year are classified as current investments, carried in the financial statements at lower of cost and fair value. All other investments are classified as long term, non-current investments, carried at cost.

1.7 INVENTORIES

Inventories are stated at lower of cost and estimated net realizable value.

1.8 FOREIGN CURRENCY TRANSACTIONS

Transactions in Foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Monetary items denominated in foreign currency are restated at the exchange rate prevailing on the balance sheet date. Foreign currency nonmonetary items carried in terms of historical cost are reported using the exchange rate at the date of transactions. Exchange differences, if any, arising on settlement of transactions and/or restatements are dealt with in the Profit and Loss Account.

1.9 REVENUE RECOGNITION

Income and Expenditure are recognised on accrual basis unless otherwise stated. Revenue is recognised on completion of sale of goods, rendering of services and use of the Company's resources by third

parties. Sales are recorded net of trade discount, sales return, rebates and sales taxes but including excise duties and export incentives.

Dividend income on investments is accounted for when the right to receive the payment is established.

Interest income is recognised on a prudent basis where there is reasonable certainty as to realisation.

1.10 BORROWING COST

Borrowing Cost attributable to the acquisition and construction of qualifying assets are added to the cost up to the date when such assets are ready for their intended use. Other borrowing costs are recognised as expenses in the period in which these are incurred.

1.11 TAXATION

Current Tax in respect of taxable income is provided for the year based on applicable tax rates and laws. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation.

1.12 PROVISION AND CONTINGENT LIABILITIES

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources or there is a present obligation, reliable estimate of the amount of which cannot be made. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

2 NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016

2.1 - Share Capital

<u>Share Capital</u>	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
<u>Authorised</u> 3,00,00,000 (Pr. Yr. 3,00,00,000) Equity shares of Rs 10/- each	300,000,000	300,000,000
<u>Issued, Subscribed & fully Paid up</u> 3,00,00,000 (Pr. Yr. 3,00,00,000) Equity shares of Rs 10/- each	300,000,000	300,000,000
Total	300,000,000	300,000,000

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2016 and March 31, 2015 is set out below:

Particulars	Equity Shares			
	As at 31 March 2016		As at 31 March 2015	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	30,000,000	300,000,000	25,000,000	250,000,000
Shares Issued during the year			5,000,000	50,000,000
Shares bought back during the year				
Shares outstanding at the end of the year	30,000,000	300,000,000	30,000,000	300,000,000

The Company has only one class of shares, referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2016, there was Nil dividend recognized as distributions to equity shareholders.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company does not have any Holding or subsidiary company and hence there is no question of any shares of the company being held by its holding company, ultimate holding company and their subsidiaries/associates.

Details of shareholders holding more than 5% shares in the company:

Name of Shareholder	Equity Shares			
	As at 31 March 2016		As at 31 March 2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Vijay Thakkar	12000000	40.00	14311772	47.71
Karan Thakkar	2100000	7.00	2100000	7.00
Urvi Thakkar	2100000	7.00	2100000	7.00

2.2 - Reserves and Surplus

<u>Reserves & Surplus</u>	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Securities Premium Account		
Opening Balance	10,000,000	-
Add : Securities premium credited on Share issue	-	10,000,000
Closing Balance	10,000,000	10,000,000
P&L Surplus		
Opening balance	54,399,346	34,916,414
(-) Depreciation Adj. as per useful life	(63,330)	-
(+) Net Profit For the current year	19,061,838	19,482,932
Closing Balance	73,397,854	54,399,346
Total	83,397,854	64,399,346

2.3 - Deferred Taxes

<u>Particulars</u>	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Deferred Tax Liabilities		
Fixed assets - Depreciation	766,078	769,945
Total	766,078	769,945

Year-end Deferred Tax balance comprises of Timing Difference resulting in liabilities on account of Depreciation as per tax law and books.

2.4 - Other Current Liabilities

<u>Other Current Liabilities</u>	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Payable to Auditors	28,625	28,090
Total	28,625	28,090

2.5 - Short Term Provisions

<u>Short Term Provisions</u>	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Provision for tax	9,446,070	9,358,903
Total	9,446,070	9,358,903

2.6 - Fixed Assets

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1 April 2015	Additions/ (Disposals)	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation charge for the year	Adjustment on Cos. Act useful life basis	Balance as at 31 March 2016	Balance as at 1 April 2015	Balance as at 31 March 2016
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Tangible Assets (Not Under Lease)									
Buildings	5,350,250		5,350,250	741,007	85,801	-	826,808	4,609,243	4,523,442
Furniture and Fixtures	324,843		324,843	168,788	83,894	63,330	316,012	156,055	8,831
Computers	77,051	-	77,051	77,051	-	-	77,051	-	-
Total	5,752,144	-	5,752,144	986,846	169,695	63,330	1,219,871	4,765,298	4,532,273

2.7 - Long Term Loans and Advances

Long Term Loans and Advances	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Security Deposits		
Secured, considered good	44,800	44,800
Total	44,800	44,800

2.8 - Other Non Current Assets

Other Non Current Assets	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Miscellaneous Expenditure (to the extent not Written Off)	-	322,755
Total	-	322,755

2.9 - Current Investments

Current Investments	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Quoted Equity Instruments		
25,000 (Pr. Yr.- Nil) Shares of Rs. 10/- each fully paid-up in Reliance Industries Ltd	21,617,650	-
Total	21,617,650	-
Aggregate amount of quoted investments [Market value of 26,131,250 (Pr. Yr.- Nil)]	21,617,650	-

2.10 - Cash and cash equivalents

Cash and cash equivalents	As at 31 March 2016		As at 31 March 2015	
	Rs	Rs	Rs	Rs
Balances with banks		122,842,947		206,873,559
This includes:				
Bank deposits with more than 12 months maturity	-		27,500,000	
Cash on hand		75,303		182,837
Total		122,918,250		207,056,396

2.11 - Short-term loans and advances

Short Term Loans and Advances	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Loans and Advances to others		
Unsecured, considered good	228,500,000	150,000,000
Total	228,500,000	150,000,000

2.12 - Other Current Assets

Other Current Assets	As at 31 March 2016	As at 31 March 2015
	Rs	Rs
Interest Accrued	6,545,873	2,078,630
Income Tax Refunds Receivable	55,888	1,081,729
TDS	3,673,893	3,501,676
Advance Tax	5,750,000	5,700,000
Advance to Employees	-	5,000
Total	16,025,654	12,367,035

2.13 - Employee Benefits Expense

Employee Benefits Expense	For the year ended 31 March 2016	For the year ended 31 March 2015
	Rs	Rs
Directors Remuneration	2,160,000	2,160,000
Salaries and incentives	1,325,195	1,187,916
Total	3,485,195	3,347,916

2.14 - Finance & Banking Costs

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	Rs	Rs
Interest Expense	105,946	387,481
Demat Charges	3,477	1,011
Bank Charges	12,677	15,695
Total	122,100	404,187

2.15 - Depreciation and amortization expense

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	Rs	Rs
Depreciation of Tangible Assets	169,695	107,772
Amortization of Preliminary & Amalgamation Exp.	322,755	363,339
Total	492,450	471,111

2.16 - Other Expenses

Particulars	For the year ended 31 March 2016 Rs	For the year ended 31 March 2015 Rs
Stock Exchange, Depositories and RTA Charges	441,499	482,645
Electricity, Fuel and Maintenance	527,429	553,026
Legal, Professional & Filing Fees	161,970	121,608
Telephone & Internet charges	235,953	303,467
Travelling Expenses	1,052,500	222,641
Sales Tax & Allied Laws	17,500	2,500
Stamp Duty	1,400,000	-
Entertainment Expenses	165,390	268,765
Securities Transaction Tax	21,564	-
AGM/EGM expenses	111,260	28,014
Auditors' Remuneration		
- for audit	24,045	23,596
- for taxation matters	4,580	4,494
Other Expenses	99,508	144,837
Total	4,263,197	2,155,593

2.17 The Company has no information as to whether any of its business associate is covered within the meaning of Section 2 (n) of the Micro, Small and Medium Enterprises Development Act, 2006 as no declarations were received under the said Act from them.

2.18 In line with the provisions of Companies Act 2013, the company has revised useful lives of fixed assets. Accordingly the carrying value of fixed assets, net of residual value, has been depreciated over the revised remaining useful lives and for the assets whose useful life is over, it has been charged to free reserves, wherever applicable.

2.19 There is no contingent liability required to be reported.

2.20 Value of Trading Merchandise imported during the year - NIL

2.21 Value of imported stores, spares and components consumed during the year – NIL

2.22 Expenditure in Foreign Currency Equivalent to – Rs. 151,149

2.23 CIF value of Imports – NIL

2.24 Remittances during year in Foreign Currency for Dividend to Non-Resident Shareholders – NIL

2.25 Earnings in Foreign Exchange – NIL

2.26 The Company operates only in a single segment of Business and as such no separate segment reporting is required.

2.27 Related Parties Disclosure

i. Key Managerial Personnel
 Vijay P. Thakkar
 Karan V. Thakkar
 Sanjay P. Thakkar
 Ashok P. Gohil
 Rashmi Kumari

Chairman & Managing Director
 Director, Chief Financial Officer
 Whole Time Director
 Whole Time Director
 Company secretary & Compliance Officer

- ii. There are no transactions with related parties during the year except Directors' / Managerial Remuneration paid, as disclosed.
- 2.28 As the Company does not carry on any manufacturing activity, information regarding Licensed / Registered Capacity, Installed Capacity is not applicable.
- 2.29 The figures have been regrouped / rearranged, wherever necessary. Previous year's figures are also reclassified in accordance with the requirements of new schedule VI applicable in the current year.

As per our report attached

FOR NITIN POTA & ASSOCIATES

Chartered Accountants

NITIN POTA
PROPRIETOR
M.No.42215 / Firm Regn No.107153W

MUMBAI
May 2, 2016

FOR FERVENT SYNERGIES LIMITED

VIJAY P. THAKKAR
MANAGING DIRECTOR
DIN: 01276104

KARAN V. THAKKAR
CFO & WHOLE TIME DIRECTOR
DIN: 02724666

SANJAY P. THAKKAR
WHOLE TIME DIRECTOR
DIN: 00588420

RASHMI KUMARI
COMPANY SECRETARY
MEM NO: 28768

FERVENT SYNERGIES LIMITED
 Regd. Office: B/7-8, Satyam Shopping Centre, M. G. Road, Ghatkopar (E), Mumbai – 400077
 Corporate Identity Number: L24239MH2009PLC193843
 Tel.:91-22-25017801 / Tele-Fax: 91-22-25017000 / Email: info@ferventsynergies.com

Folio No./DP ID/Client ID No.	
No. of Shares Held	

ATTENDANCE SLIP

I/We record my/our presence at the Seventh Annual General Meeting to be held on Thursday, 7th July, 2016 at Shree Sai Leela, A1/1 Rajawadi Hsg.Socty. Opp. Rajawadi Hospital, Ghatkopar (East), Mumbai-400077 at 11.00 a. m.

NAME OF THE SHAREHOLDER / PROXY (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER / PROXY	

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue.

Form No. MGT-11
 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L24239MH2009PLC193843		
Name of the company	FERVENT SYNERGIES LIMITED		
Registered office	B/7-8, Satyam Shopping Centre, M G Road, Ghatkopar (E), Mumbai – 400077		
Name of the member (s)			
Registered address			
E-mail Id			
Folio No/ Client Id		DP ID	

I/We, being the member (s) of shares of the above named company, hereby appoint

Name			
Address			
E-mail Id		Signature	

OR FAILING HIM

Name			
Address			
E-mail Id		Signature	

OR FAILING HIM

Name			
Address			
E-mail Id		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Seventh Annual General Meeting to be held on Thursday, 7th July, 2016 at Shree Sai Leela, A1/1 Rajawadi Hsg.Socty. Opp. Rajawadi Hospital, Ghatkopar (East), Mumbai-400077 at 11.00 a. m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:	RESOLUTIONS	For	Against
1.	Adoption of Financial Statements for the year ended 31 st March, 2016		
2.	Re-appointment of Mr. Ashok Gohil, who retires by rotation.		
3.	Re-appointment of Auditors and to fix their remuneration		

Signed this..... day of..... 2016

Signature of Shareholder: / Signature of Proxy holder(s):

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.