

FERVENT

SYNERGIES LIMITED

6th

Annual Report

2014 - 2015

FERVENT SYNERGIES LIMITED

SIXTH ANNUAL REPORT-2014-2015

BOARD OF DIRECTORS	<p>Vijay Thakkar, Chairman & Managing Director Karan Thakkar Sanjay Thakkar Ashok Gohil Nitin Parikh Rajesh Maheswari Jagdish Mehta Faiguni Mehta</p>
BOARD COMMITTEES	<p>Audit Committee Nitin Parikh, Chairman Jagdish Mehta Rajesh Maheswari</p> <p>Nomination & Remuneration Committee Jagdish Mehta, Chairman Nitin Parikh Rajesh Maheswari</p> <p>Stakeholders' Relationship Committee Rajesh Maheswari, Chairman Jagdish Mehta Nitin Parikh</p>
KEY MANAGERIAL PERSONNEL	<p>Vijay Thakkar, Chairman & Managing Director Karan Thakkar, Director & Chief Financial Officer Rashmi Kumari, Company Secretary & Compliance Officer</p>
AUDITOR	<p>Messrs Nitin Pota & Associates, Chartered Accountants</p>
BANKERS	<p>Oriental Bank of Commerce IDBI Bank Limited ICICI Bank Limited Axis Bank Limited</p>
REGISTRARS & SHARE TRANSFER AGENTS	<p>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</p>
REGISTERED OFFICE	<p>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</p>

NOTICE

Notice is hereby given that the 6th Annual General Meeting of the Shareholders of FERVENT SYNERGIES LIMITED will be held on Thursday, 2nd July, 2015 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, 2015 and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Karan Thakkar (DIN: 02724666), 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, 2015-16, 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-imbursalment of out of pocket expensas incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS

4. To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Falguni Mehta (DIN: 01612198), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect of

whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years until the conclusion of 11th Annual General Meeting of the Company.”.

5. To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nitin Parikh (DIN: 00717297), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years until the conclusion of 11th Annual General Meeting of the Company.”

6. To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rejesh Maheswari (DIN: 02375795), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years until the conclusion of 11th Annual General Meeting of the Company.”

7. To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jagdish Mehta (DIN: 03372420), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years until the conclusion of 11th Annual General Meeting 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 : April 23, 2015

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, 26th June, 2015 to Thursday, 2nd July, 2015 (both days inclusive).
3. 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.
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 day during Business Hours of the Company between 9.00 a.m. to 1.00 p.m.
5. 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.
6. Members are requested to bring their copy of this Annual Report to the Meeting.
7. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting.
8. Brief resume of Mr. Karan Thakkar, Director retiring by rotation, and Mrs. Falguni Mehta, appointed as an Independent Director, are given under the Corporate Governance Report.
9. 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 Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 6th Annual General Meeting, by electronic

means and the business may be transacted through e-Voting 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, 29th June 2015 (9:00 am) and ends on Wednesday, 1st July 2015 (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, 25th June, 2015, 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.

10. 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.nsdl.com/>
 - c. Click on "Shareholder - Login".
 - d. Put User ID and password as initial password noted in step (1) above and Click Login.
 - a. 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, 29th June 2015 till 5.00 pm on Wednesday, 1st July 2015.
 - i. E-Voting shall not be allowed beyond 5.00 pm on Wednesday, 1st July 2015.
 - 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, for the Scrutinizer through e-mail sanjayrd65@yahoo.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
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n. Please follow all steps from Sl. No. 10 (b) to Sl. No. (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.nsdl.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, 25th June 2015.

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, 25th June, 2015, 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.nsdl.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.

11. 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 7 of the Notice for point No. 10 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.
12. 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.

13. 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.
14. The Results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the 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.
15. Pursuant to Section 102 of the Companies Act, 2013, the Explanatory Statement sets out material facts relating to the business under items No. 4 to 7 of the accompanying Notice.

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 : April 23, 2015

Rashmi Kumari
Company Secretary & Compliance Officer

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

That following explanatory statement sets out the material facts referring to Item No. 4 to 7 of the Notice.

ITEM NO. 4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mrs. Falguni Mehta as an Additional Director of the Company with effect from March 26, 2015. In terms of the provisions of Section 161(1) of the Act, Mrs. Falguni Mehta would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of Rs.1,00,000/- under Section 160 of the Act proposing the candidature of Mrs. Falguni Mehta for the office of Director of the Company. Mrs. Falguni Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence, should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mrs. Falguni Mehta that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mrs. Falguni Mehta possesses appropriate skills, experience and knowledge, inter alia, in the field of finance.

In the opinion of the Board, Mrs. Falguni Mehta fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Mrs. Falguni Mehta is independent of the management.

Keeping in view her expertise and knowledge, it will be in the interest of the Company that Mrs. Falguni Mehta is appointed as an Independent Director. Copy of the draft letter for appointment of Mrs. Falguni Mehta as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mrs. Falguni Mehta and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at

Item No. 4 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

Mr. Nitin Parikh is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 01/07/2011.

Mr. Nitin Parikh is 54 years old and is a resident of India. He has over 24 years of experience in the industry. His wide ranging experience will strengthen inputs for the company's management.

Mr. Nitin Parikh is proposed to be appointed as an Independent Director for five consecutive years for a term upto 11th Annual General Meeting of the Company. In the opinion of the Board, Mr. Nitin Parikh fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nitin Parikh as an Independent Director. Accordingly, the Board recommends the resolution, in relation to appointment of Mr. Nitin Parikh as an Independent Director, for approval by the shareholders of the Company.

Except Mr. Nitin Parikh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 6

Mr. Rajesh Maheswari is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 22/07/2011.

Mr. Rajesh Maheswari is 54 years old and is a resident of India. His commercial skills will prove to be an added advantage to the company.

Mr. Rajesh Maheswari is proposed to be appointed as an Independent Director for five consecutive years for a term upto 11th Annual General Meeting of the Company.

In the opinion of the Board, Mr. Rajesh Maheswari fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajesh Maheswari as an Independent Director. Accordingly, the Board recommends the resolution, in relation to appointment of Mr. Rajesh Maheswari as an Independent Director, for approval by the shareholders of the Company.

Except Mr. Rajesh Maheswari, being an appointee, none of the Directors and Key Managerial

Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 7

Mr. Jagdish Mehta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 23/08/2011.

Mr. Jagdish Mehta is 63 years old and is a resident of India. He has a wide range of experience in business, which will help the company's management.

Mr. Jagdish Mehta is proposed to be appointed as an Independent Director for five consecutive years for a term upto 11th Annual General Meeting of the Company.

In the opinion of the Board, Mr. Jagdish Mehta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Jagdish Mehta as an Independent Director. Accordingly, the Board recommends the resolution, in relation to appointment of Mr Jagdish Mehta as an Independent Director, for approval by the shareholders of the Company.

Except Mr. Jagdish Mehta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

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

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

Place : Mumbai
Date : April 23, 2015

Rashmi Kumari
Company Secretary & Compliance Officer

DIRECTORS' REPORT & MANAGEMENT DISCUSSION & ANALYSIS

To
The Members,

The Board of Directors is pleased to present herewith the Sixth Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 2015. The Management Discussion and Analysis has also been incorporated into this report.

FINANCIAL RESULTS

Particulars	(in Rupees)	
	For the year ended	
	31/03/2015	31/03/2014
Operating Revenues	3,50,55,682	2,82,92,811
Profit before Depreciation & Amortization	2,93,57,781	2,03,42,718
Depreciation & Amortization	4,71,111	5,00,818
Profit / (Loss) before tax	2,88,86,670	1,98,41,898
Provision for taxation (incl. deferred tax)	94,03,738	65,35,606
Balance Profit / (Loss) trfd to P&L surplus	1,94,82,932	1,33,06,292

HIGHLIGHTS OF PERFORMANCE

- Operating Revenues for the year increased by around 33% to Rs.350.58 Lacs as compared to Rs.282.93 Lacs in 2013-14.
- Profit after tax for the year increased by around 46% to Rs.194.83 Lacs as compared to Rs.133.06 Lacs in 2013-14.

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, the company has allotted 50,00,000 equity shares of the nominal value of Rs.10/- (Rupees Ten only), at a premium of Rs.2/- (Rupees Two only) aggregating to an issue price of Rs.12/- each (Rupees Twelve only), totaling Rs.6,00,00,000/- (Rupees Six Crores) on preferential basis.

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(3) of the Companies Act, 2013. There are no transactions with related parties except Directors Ramuneration.

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 OF BOARD

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The same is found to be satisfactory.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Karan Thakkar, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company, and being eligible offers himself for re-appointment. Mr. Karan Thakkar has been further appointed as CFO of the Company w.e.f. 23rd February, 2015. Mrs. Falguni Mehta has been appointed as an additional Director, proposed to be confirmed as an Independent Woman Director, and Mrs. Rashmi Kumari has been appointed as Company Secretary and Compliance Officer of the Company w.e.f. 26th March, 2015.

BOARD MEETINGS

During the year under review, the Company has conducted 7 Board Meetings on 28th April 2014, 29th May 2014, 17th July 2014, 30th October 2014, 15th January 2015, 23rd February 2015 and 26th March 2015. The intervening gap between the Meetings 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 203 of the Companies Act, 2013, Secretarial Audit Report as obtained from M/s. Sanjay Dholakia & Associates, Practising Company Secretary is annexed 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 and forms part of the Board Report.

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.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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

The information required under the provisions of Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, relating to the conservation of energy and technology absorption is not applicable , since the company is not engaged in any manufacturing activity.

	(Amount in Rs.)	
	Current year	Previous year
Total Foreign Exchange Earnings	38,906	NIL
Total Foreign Exchange Outgo	2,81,007	6,17,684

CORPORATE RESPONSIBILITY STATEMENT (CSR)

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

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

Indian economic growth in 2014 rose to ~5.2% from 4.7% last year as a result of the improving macro-economic situation. The wholesale and consumer price inflation has fallen to ~4.2% and 7.4% from last year's 6.3% and 10.1% on the back of a strong base effect. Falling oil prices, lower food and commodity prices and the proactive measures taken by the Government helped in containing inflation in 2014.

A gradual increase in economic activity is expected in 2015. The medium term to long term growth prospects look positive in view of the Government's determination to bring in reforms. For the year 2015, the economy is expected to grow at a higher rate than in 2014. The long term prospect for the economy is optimistic.

The company's main business during the year was lending short term funds and investment in term deposits and other securities, for earning business income 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 Company is looking for a sustainable, long term business foray, post-amalgamation. It is working on the research & analysis of an identified business to start with. It has established a relationship of trust and partnership with the customers based on the true value it creates with its service offering.

The Company is exposed to specific risks that are particular to its business, including interest rate volatility, economic cycle, 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

A separate section on Corporate Governance is included in the Annual Report and the Certificate from the Company's auditors confirming the compliance of conditions on Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges is annexed thereto.

AUDIT COMMITTEE

The Audit Committee was constituted on 23rd August, 2011. The Committee now comprises Nitin Parikh as Chairman, and Jagdish Mehta and Rajesh Maheswari 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 metad 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.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company in this regard.

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

Place : Mumbai
Date : April 23, 2015

**By order of the Board of Directors,
For Fervant Synergies Limited**

**Vijay P. Thakkar
Chairman & Managing Director
DIN: 01276104**

ANNEXURE TO DIRECTORS' REPORT

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
For the financial year ended 31st March 2015

To,
The Members,
FERVENT SYNERGIES LIMITED

I 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 my verification of the 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2015 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.

I 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 2015 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;
- (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;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (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;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) As per Management representation letter, following are some of the other laws that are / may be applicable to Company:
- Indian Contract Act, 1872
 - Negotiable Instruments Act, 1881
 - Other applicable state & local laws

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. The same was not notified by the ICSI till 31st March, 2015
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Ltd.

The Company has complied with the various provisions of Listing Agreement with BSE where the securities of the Company are listed.

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

I 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 decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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 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 – April 23, 2015

Annexure to the Secretarial Audit Report

To,
The Members,
FERVENT SYNERGIES LIMITED

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.

7. We have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For SANJAY DHOLAKIA & ASSOCIATES

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

Mumbai – April 23, 2015

ANNEXURE 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 31.03.2015**

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	52.51%
2	Activities auxiliary to financial service activities	66190	46.78%

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares 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									
a) Individual/HUF	17815100	0	17815100	71.26	20521872	0	20521872	68.41	(2.85)
b) Central or State Govt.									
c) Bodies Corporates									
d) Bank/FI									
e) Any other									
SUB TOTAL-(A) (1)	17815100	0	17815100	71.26	20521872	0	20521872	68.41	(2.85)
(2) Foreign									
a) NRI- Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)	0	0	0	-	0	0	0	0	---
Total Shareholding of									
Promoter (A) = (A)(1)+(A)(2)	17815100	0	17815100	71.26	20521872	0	20521872	68.41	(2.85)
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks/FI									
C) Central govt									
d) State Govt.									
e) Venture Capital Fund	18000	0	18000	0.07	19497	0	19497	0.06	(0.01)
f) Insurance Companies									
g) FIIs									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Others (specify)									
SUB TOTAL (B)(1):	18000	0	18000	0.07	19497	0	19497	0.06	(0.01)
(2) Non Institutions									
a) Bodies corporates									
i) Indian	3852384	1750	3854134	15.42	4436452	1750	4438202	14.79	(0.62)
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	589347	207400	796747	3.19	478157	191250	669407	2.23	(0.96)
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakhs	2514745	0	2514745	10.06	3247462	0	3247462	10.82	0.77
c) Others (Cf Mem)	890	0	890	0.00	1103094	0	1103094	3.68	3.67
Others (NR)	384	0	384	0.00	466	0	466	0.00	0.00
SUB TOTAL (B)(2):	6957750	209150	7166900	28.87	9285631	193000	9458631	31.53	2.86
Total Public Shareholding (B)= (B)(1)+(B)(2)	6975750	209150	7184900	28.74	9285128	193000	9478128	31.59	2.85
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	24790850	209150	25000000	100.00	29807000	193000	30000000	100.00	

(ii) SHARE HOLDING OF PROMOTERS

Sl 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	12540000	50.16	0	14311772	47.71	0	(2.45)
2	Urvi Vijay Thakkar	1640000	6.56	0	2100000	7.00	0	0.44
3	Karan V Thakkar	1875000	7.50	0	2100000	7.00	0	(0.50)
4	Vijay P Thakkar (HUF)	725000	2.90	0	900000	3.00	0	0.10
5	Sanjay P Thakkar	850000	3.40	0	900000	3.00	0	(0.40)
6	Bina S Thakkar	150000	0.60	0	150000	0.50	0	(0.10)
7	Ashok Premji Gohil	35100	0.14	0	60100	0.20	0	0.06
	Total	17815100	71.26	0	20521872	68.41	0	(2.85)

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

	Cumulative Share holding during the year			% of total shares of the company
	NO of shares	% of total shares of the company	NO of shares	
At the beginning of the year	17815100	71.26		
Date wise changes during the year				
29th May 2014-Preferential Allotment	4595000	15.32	22410100	74.70
25th Feb 2015-Sale	-250000	(0.83)	22160100	73.87
26th Feb 2015-Sale	-234500	(0.78)	21925600	73.09
27th Feb 2015-Sale	-154000	(0.51)	21771600	72.57
2nd Mar 2015-Sale	-240000	(0.80)	21531600	71.77
3rd Mar 2015-Sale	-202500	(0.68)	21329100	71.10
4th Mar 2015-Sale	-140000	(0.47)	21189100	70.63
5th Mar 2015-Sale	-148000	(0.49)	21041100	70.14
9th Mar 2015-Sale	-307228	(1.02)	20733872	69.11
10th Mar 2015-Sale	-212000	(0.71)	20521872	68.41
At the end of the year	20521872	88.41	20521872	68.41

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

Sl 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	5.60	1400000	4.67
2	Palmy Securities Pvt Ltd	1400000	5.60	1400000	4.67
3	ASE Capital Markets Ltd			1098579	3.66
4	Blue Berry Securities Pvt Ltd	1000000	4.00	1000000	3.33
5	Bhupendra Churnilal Shah	500000	2.00	500000	1.67
6	Hasmukh Churnilal Shah	500000	2.00	500000	1.67
7	Kishor Pranjivandas Mandaila			345000	1.15
8	Rasik Morarji Savla			300000	1.00
9	Pragya Equities Pvt Ltd			250000	0.83
10	Tanu Bhupendra Shah	200000	0.80		
11	Preranaben Hasmukh Shah	200000	0.80	200000	0.67
12	Shantilal J Gala	200000	0.80	200000	0.67
13	Vimal Rasik Savla	150000	0.60		
14	Kavita Vimal Savla	100000	0.40		

(v) Shareholding of Directors & KMP

		Cumulative Share holding during the year			
For Each of the Directors & KMP		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	12540000	50.16		
	Date wise changes during the year				
	29th May 2014-Preferential Allotment	3660000	12.20	16200000	54.00
	25th Feb 2015-Sale	-250000	(0.83)	15950000	53.17
	26th Feb 2015-Sale	-234500	(0.78)	15715500	52.39
	27th Feb 2015-Sale	-154000	(0.51)	15561500	51.87
	2nd Mar 2015-Sale	-240000	(0.80)	15321500	51.07
	3rd Mar 2015-Sale	-202500	(0.68)	15119000	50.40
	4th Mar 2015-Sale	-140000	(0.47)	14979000	49.93
	5th Mar 2015-Sale	-148000	(0.49)	14831000	49.44
	9th Mar 2015-Sale	-307228	(1.02)	14523772	48.41
	10th Mar 2015-Sale	-212000	(0.71)	14311772	47.71
	At the end of the year	14311772	47.71	14311772	47.71
2	Karan Thakkar, Director & Chief Financial Officer				
	At the beginning of the year	1875000	7.50		
	Date wise changes during the year				
	29th May 2014-Preferential Allotment	225000	0.75	2100000	7.00
	At the end of the year	2100000	7.00	2100000	7.00
3	Sanjay Thakkar, Director				
	At the beginning of the year	850000	3.40		
	Date wise changes during the year				
	29th May 2014-Preferential Allotment	50000	0.17	900000	3.00
	At the end of the year	900000	3.00	900000	3.00
4	Ashok Gohil, Director				
	At the beginning of the year	35100	0.14		

	Date wise changes during the year							
	29th May 2014-Preferential Allotment	25000	0.08	60100	0.20			0.20
	At the end of the year	60100	0.20	60100	0.20			0.20
5	Nitin Parikh, Director							
	At the beginning of the year	1000	0.00					
	Date wise changes during the year		NO CHANGE DURING THE YEAR					
	At the end of the year	1000	0.00	1000	0.00			0.00
6	Rajesh Maheswari, Director							
	At the beginning of the year	10000	0.04					
	Date wise changes during the year		NO CHANGE DURING THE YEAR					
	At the end of the year	10000	0.04	10000	0.04			0.04
7	Falguni Mehta, Director							
	(appointed w.e.f. 26th March 2015)							
	As on the date of appointment	12500	0.05					
	Date wise changes during the year		NO CHANGE DURING THE YEAR					
	At the end of the year	12500	0.05	12500	0.05			0.05

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)				NIL

Change in Indebtedness during the financial year	
Addition	
Reduction	
Net Change	
Indebtedness at the end of the financial year	
i) Principal Amount	NIL
ii) Interest due but not paid	
iii) Interest accrued but not due	
Total (i+ii+iii)	

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	4.60	4.60	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	Company Secretary	CFO	Total Amount
1	Gross salary				
	(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)				

REFER NOTES BELOW

NOTES: 1) Company Secretary being appointed w.e.f. 26.03.2015 only, no remuneration during the year

2) 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	Punishment / Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty			None		
Punishment			None		
Compounding			None		
B. DIRECTORS					
Penalty			None		
Punishment			None		
Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment			None		
Compounding			None		

ANNEXURE TO DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2015.

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

As on March 31, 2015, the Board of Directors comprises eight members consisting of four Independent – Non Executive Directors. As required under Section 149(3) of the Companies Act, 2013, Mrs. Falguni Mehta, a lady Director, has been appointed as an Independent Director on the Board w.e.f. 26th March 2015.

The detailed composition is as under:

Nama	Category	Attendance at the last AGM	No. of directorships in other companies	No. of committee(s), in other companies, in positions held as	
				Chairman	Mamber
Vijay P. Thakkar	Promoter-Executive	No	-	-	-
Karan V. Thakkar		Yes	-	-	-
Sanjay P. Thakkar		Yes	-	-	-
Ashok P. Gohil		Yes	-	-	-
Nitin B. Parikh	Independent - Non Executive	Yes	-	-	-
Rajesh M. Maheshwari		Yes	-	-	-
Jagdish C. Mehta		Yes	-	-	-
Falguni K. Mehta (appointed w.e.f. 26th March 2015)		N.A.	-	-	-

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

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

Mr. Karan Thakkar is a Commerce graduate (B.Com.), aged about 26 years, young blood infused to the company. He is the son of the founder of your Company, Chairman and Managing Director, Mr. Vijay P. Thakkar. This member of the next generation is keen to make his way in the world through the growth of your company. His interest in taking on the responsibility of running the business will further strengthen your economically healthy company and make it equipped for the future. He does not hold directorships in any other listed companies nor any membership of the Committees of the Board of other listed companies.

Mrs. Falguni Mehta is a 45 years old Indian resident. She holds a B.Com degree coupled with a wide range of managerial skills and competence in particular areas of Commerce. She does not hold directorships in any other listed companies nor any membership of the Committees of the Board of other listed companies.

III. AUDIT COMMITTEE

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 Clause 49 of Listing Agreement as well as in Section 177 of the Companies Act, 2013.

IV. NOMINATION & REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee". The role and terms of reference of the Nomination and Remuneration Committee cover the matters specified under Clause 49 of Listing Agreement as well as in Section 178 of the Companies Act, 2013.

V. STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship 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.

VI. DISCLOSURES

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

VII. MEANS OF COMMUNICATIONS

The company's quarterly results in the format prescribed by the Stock Exchanges are approved and are taken on record by Board within the prescribed time frame and are send immediately to the Stock Exchange on which the company's shares are listed. The same are also uploaded on the company's website.

VIII. GENERAL SHAREHOLDER INFORMATION

General Body Meetings

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

FINANCIAL YEAR	DATE	TIME	LOCATION
31-03-2014	29-05-2014	11.30 a. m.	SHREE SAI LEELA, A1/1 RAJAWADI HSG.SOCTY. OPP. RAJAWADI HOSPITAL, GHATKOPAR (E), MUMBAI-77
31-03-2013	11-07-2013	11.30 a. m.	SHREE SAI LEELA, A1/1 RAJAWADI HSG.SOCTY. OPP. RAJAWADI HOSPITAL, GHATKOPAR (E), MUMBAI-77
31-03-2012	19-07-2012	11.30 a. m.	SHREE SAI LEELA, A1/1 RAJAWADI HSG.SOCTY. OPP. RAJAWADI HOSPITAL, GHATKOPAR (E), MUMBAI-77

Financial Year 1st April, to 31st March.

Book Closure Friday, 26th June, 2015 to Thursday, 2nd July, 2015 (both days inclusive)

Dividend No dividend was declared for last financial period.

Listing of Shares The Company's shares are listed on the Bombay Stock Exchange (BSE), 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.

Shareholding Pattern

The following table gives the pattern of shareholding as on 31st March 2015

Pattern of shareholding by ownership as on 31st March 2015

Category	No. of Shares Held	% of Share holding
A. Promoter's Holding		
1 Promoters		
-Indian Promoters	20521872	68.41
-Foreign Promoters	-	-
2 Person Acting In Concert	-	-
	20521872	68.41
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	19497	0.06
c FIIS	-	-
Sub – Total	19497	0.06
4. Others		
a Private Corporate Bodies	4438202	14.79
b Indian Public	3916869	13.06
c NRIs/OCBs	466	0.00
d Any other (please specify) (Clearing Member)	1103094	3.68
Sub – Total	9458631	31.53
Grand – Total	30000000	100.00

Dematerialization of shares and liquidity

Around 99.36% of the company's shares were held in Demat form.

COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31, 2015.

For Fervent Synergies Limited

Vijay P. Thakkar
Chairman & Managing Director
DIN: 01276104

Mumbai – April 23, 2015

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, 2015, as stipulated in Clause 49 of the Listing Agreement 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 Clause 49 of the Listing Agreement) 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 Clause 49 of the Listing Agreement.

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 – April 23, 2015

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 2015, 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 2015;
- (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 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, 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 - April 23, 2015

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 2015. 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.
2. a) There being no inventories, the question of physical verification of inventory at reasonable intervals by the management does not arise.
b) The question of procedures of physical verification of the inventories followed by the management being reasonable and adequate in relation to the size of the Company and nature of its business does not arise.
c) The question of the Company maintaining proper records of inventories 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 or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the Company has adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services.
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 generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess 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, 2015 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.

c) There are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules made there under.

8. The Company does not have accumulated losses at the end of financial year. It has not incurred any cash losses during the financial year covered by the audit and in the immediately preceding financial year.
9. The Company has not defaulted in repayment of dues to any financial institutions, banks or debenture holders.
10. According to the information and explanation given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
11. As no term loans were obtained, there is no question of application of the funds for the purpose for which they were obtained.
12. On the basis of our examination and according to the information and explanation given to us, no fraud, on or by the Company, has been noticed or reported during the year.

FOR NITIN POTA & ASSOCIATES

Chartered Accountants

NITIN POTA

PROPRIETOR

M.No.42215 / Firm Regn No.107153W

Mumbai - April 23, 2015

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, except for certain changes in compliance with the provisions of the Companies Act, 2013.

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 draw backs), 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

Current Investments i.e. investments which are expected to be liquidated within one year are treated as Current Assets and are valued at lower of cost and net realizable value. Long term investments are stated at cost.

1.7 INVENTORIES

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

1.6 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.

BALANCE SHEET AS AT 31ST MARCH 2015

(Amt. in Rs.)

Particulars	Note No.	As at 31 March 2015	As at 31 March 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	300,000,000	250,000,000
Reserves and surplus	2.2	64,399,346	34,916,414
		364,399,346	284,916,414
Non-current liabilities			
Deferred tax liabilities (Net)	2.3	769,945	725,110
		769,945	725,110
Current liabilities			
Other current liabilities	2.4	26,090	25,590
Short-term provisions	2.5	9,358,903	6,466,246
		9,386,993	6,511,838
TOTAL		374,556,284	292,153,362
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.6	4,765,298	4,673,070
Non-current investments	2.7	-	10,000,000
Long-term loans and advances	2.6	44,800	46,025
Other non-current assets	2.9	322,755	686,094
		5,132,853	15,605,169
Current assets			
Cash and cash equivalents	2.10	207,056,396	126,430,617
Short-term loans and advances	2.11	150,000,000	141,700,000
Other current assets	2.12	12,367,035	8,417,556
		369,423,431	276,548,173
TOTAL		374,556,284	292,153,362
Significant Accounting policies	1		

As per our report attached

FOR FERVENT SYNERGIES LIMITED

FOR NITIN POTA & ASSOCIATES

Chartered Accountants

NITIN POTA

PRDPRIETOR

M.No.42215 / Firm Regn No.107153W

MUMBAI - April 23, 2015

VIJAY P. THAKKAR
MANAGING DIRECTOR
DIN: 01276104

KARAN V. THAKKAR
CFD & 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 2015

(Amt. in Rs.)

Particulars	Note No.	For the year ended 31 March 2015	For the year ended 31 March 2014
Operating Revenues - Interest		35,016,776	26,292,811
Operating Revenues - Commission		38,906	-
Interest on I.Tax Refund		209,795	-
Total Revenue		35,265,477	26,292,811
Expenses			
Employee benefits expense	2.13	3,347,918	2,718,500
Finance costs	2.14	404,187	595,673
Depreciation and amortization expense	2.15	471,111	500,818
Other expenses	2.16	2,155,593	2,635,922
Total Expenses		6,378,807	6,450,913
Profit before tax		28,886,670	19,841,898
<u>Tax expense:</u>			
Current tax		9,358,903	6,486,248
Deferred tax		44,835	49,358
Profit after tax		19,482,932	13,306,292
Earnings per equity share:			
Equity shares of F.V. Rs.10/- each			
Basic		0.65	0.53
Diluted		0.65	0.53
No. of shares used in computing earnings per share			
Basic		30,000,000	25,000,000
Diluted		30,000,000	25,000,000
Significant Accounting policies	1		

As per our report attached

FOR FERVENT SYNERGIES LIMITED

FOR NITIN POTA & ASSOCIATES

Chartered Accountants

NITIN POTA

PRDPRIETOR

M.No.42215 / Firm Regn No.107153W

MUMBAI - April 23, 2015

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WHOLE TIME DIRECTOR
DIN: 00588420

RASHMI KUMARI
COMPANY SECRETARY
MEM NO: 28768

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

(Amt. in Rs.)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before taxation	28,886,670	19,841,898
Non-cash adjustments to reconcile profit before tax to cash provided by operating activities:		
Depreciation/amortisation	471,111	500,818
Net loss on sale of securities	-	354,764
Operating Profit/(Loss) Before Working Capital Changes	29,357,781	20,697,480
Movements in Working Capital:		
Increase/(Decrease) in Other Current Liabilities & Provisions	2,500	(2,500)
(Increase)/Decrease in Loans & Advances	(8,298,775)	(52,235,000)
(Increase)/Decrease in Other Current Assets	(877,085)	324,027
Cash Generated from/(used in) Operations	20,184,421	(31,215,993)
Proceeds from sale of securities	-	765,236
Direct Taxes paid	(9,558,642)	(6,129,282)
Net Cash Generated from/(used in) Operating Activities [A]	10,625,779	(36,580,039)
CASH FLOW FROM INVESTMENT ACTIVITIES		
Proceeds from Non-current investments	10,000,000	-
Net Cash Generated from/(used in) Investing Activities [B]	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]	60,625,779	(36,580,039)
Cash & cash equivalents at the beginning of the year	126,430,617	163,010,656
Cash & cash equivalents at the end of the year	207,056,396	126,430,617

As per our report attached

FOR FERVENT SYNERGIES LIMITED

FOR NITIN POTA & ASSOCIATES

Chartered Accountants

NITIN POTA

PROPRIETOR

M.No.42215 / Firm Regn No.107153W

MUMBAI - April 23, 2015

VIJAY P. THAKKAR
MANAGING DIRECTOR
DIN: 01276104

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

SANJAY P. THAKKAR
WHOLE TIME DIRECTOR
DIN: 00588420

RASHMI KUMARI
COMPANY SECRETARY
MEM NO: 28768

2 NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015
2.1 Share Capital

	<u>Share Capital</u>	
	As at 31 March 2015	As at 31 March 2014
	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. 2,50,00,000) Equity shares of Rs 10/- each	300,000,000	250,000,000
Total	300,000,000	250,000,000

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2015 and March 31, 2014 is set out below:

Particulars	Equity Shares			
	As at 31 March 2015		As at 31 March 2014	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	25,000,000	250,000,000	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	25,000,000	250,000,000

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, 2015, 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 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
VIJAY THAKKAR	14311772	47.71	12540000	50.16
KARAN THAKKAR	2100000	7.00	1875000	7.50
URVI THAKKAR	2100000	7.00	1640000	6.56
ANAYU POLYMERS PVT LTD	1400000	4.67	1400000	5.60
PALMY SECURITIES PVT LTD	1400000	4.67	1400000	5.60

2.2 Reserves and Surplus

Reserves & Surplus	As at 31 March 2015	As at 31 March 2014
	Rs	Rs
Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	10,000,000	-
Closing Balance	10,000,000	-
P&L Surplus		
Opening balance	34,916,414	21,610,122
(+) Net Profit/(Net Loss) For the current year	19,482,932	13,306,292
Closing Balance	54,399,346	34,916,414
Total	64,399,346	34,916,414

2.3 Deferred Taxes

<u>Particulars</u>	As at 31 March 2015		As at 31 March 2014	
	Rs		Rs	
Deferred Tax Liabilities				
Fixed assets - Depreciation		769,945		725,110
Total		769,945		725,110

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 2015		As at 31 March 2014	
	Rs		Rs	
Payable to Auditors		28,090		25,590
Total		28,090		25,590

2.5 Short Term Provisions

<u>Short Term Provisions</u>	As at 31 March 2015		As at 31 March 2014	
	Rs		Rs	
Provision for Tax		9,358,903		6,486,248
Total		9,358,903		6,486,248

2.6 Fixed Assets

Fixed Assets	Gross Block		Accumulated Depreciation			Net Block		
	Balance as at 1 April 2014	Rs	Balance as at 31 March 2015	Rs	Depreciation charge for the year	Rs	Balance as at 1 April 2014	Rs
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	
Tangible Assets (Not Under Lease)								
Buildings	5,350,250		5,350,250		87,209		4,696,452	4,609,243
Furniture and Fixtures	324,843		324,843		20,563		176,618	156,055
Computers	77,051		77,051		-		-	-
Total	5,752,144		5,752,144		107,772		4,873,070	4,765,298

2.7 Non-Current Investments

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs	Rs
Investment in Equity instruments	-	10,000,000
Total	-	10,000,000

Particulars	As at 31 March 2015	As at 31 March 2014
	Rs	Rs
Aggregate amount of quoted investments (Market value of Nil (Previous Year 690000))	-	10,000,000

Details of Non-Current Investments

Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs.)		Basis of Valuation
		2015	2014			2015	2014	2015	2014	
Investment In Equity Instruments										
Shares of Rs. 10/- each of Tarmat Ltd	Others	0	100000	Quoted	Fully Paid	0	0.91	-	10,000,000	At Cost
Total								-	10,000,000	

2.8 Long Term Loans and Advances

Long Term Loans and Advances	As at 31 March 2015		As at 31 March 2014	
	Rs		Rs	
Security Deposits				
Secured, considered good		44,800		46,025
		44,800		46,025

2.9 Other Non Current Assets

Other Non Current Assets	As at 31 March 2015		As at 31 March 2014	
	Rs		Rs	
Miscellaneous Expenditure (to the Extent not Written off)		322,755		686,094
		322,755		886,094

2.10 Cash and Cash Equivalents

Cash and cash equivalents	As at 31 March 2015		As at 31 March 2014	
	Rs	Rs	Rs	Rs
Balances with banks		206,873,559		126,074,362
This includes:				
Bank deposits with more than 12 months maturity	27,500,000		-	
Cash on hand		182,837		356,255
		207,056,396		126,430,617

2.11 - Short-term loans and advances

Short-term loans and advances	As at 31 March 2015		As at 31 March 2014	
	Rs	Rs	Rs	Rs
Loans and advances to others				
Unsecured, considered good		150,000,000		141,700,000
		150,000,000		141,700,000

2.12 Other Current Assets

Other Current Assets	As at 31 March 2015	As at 31 March 2014
	Rs	Rs
Interest Accrued	2,078,630	-
Income Tax Refunds Receivable	1,081,729	2,247,274
TDS	3,501,676	2,629,282
Advance TAX	5,700,000	3,500,000
Advance to Employees	5,000	41,000
	12,367,035	8,417,556

2.13 Employee Benefits Expense

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
	Rs	Rs
Directors Remuneration	2,160,000	1,740,000
Salaries and incentives	1,187,916	978,500
Total	3,347,916	2,718,500

2.14 Finance Costs

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
	Rs	Rs
Interest Expense	387,481	592,786
Demat Charges	1,011	1,937
Bank Charges	15,695	951
Total	404,187	595,873

2.15 - Depreciation and amortization expense

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
	Rs	Rs
Depreciation of Tangible Assets	107,772	114,771
Amortization of Preliminary and Amalgamation Expenses	363,339	386,047
Total	471,111	500,818

2.16 Other Expenses

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
	Rs	Rs
Stock Exchange, Depositories and RTA Charges	482,645	240,642
Electricity, Fuel and Maintenance	553,026	546,508
Legal, Professional & Filing Fees	121,608	44,452
Telephone & Internet charges	303,467	287,812
Travelling Expenses	222,641	250,350
Short Recovery on sale of securities	-	354,764
AGM/EGM expenses	28,014	29,782
Auditors' Remuneration		
for audit	23,596	22,472
for taxation matters	4,494	3,118
Other Expenses	416,102	856,022
Total	2,155,593	2,635,922

- 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 During the year, the company has allotted 50,00,000 equity shares of the nominal value of Rs.10/- (Rupees Ten only), at a premium of Rs.2/- (Rupees Two only) aggregating to an issue price of Rs.12/- each (Rupees Twelve only), totaling Rs.6,00,00,000/- (Rupees Six Crores) on preferential basis.
- 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. 2,81,007
- 2.23 CIF value of Imports – NIL
- 2.24 Remittances during the year in Foreign Currency on account of Dividend to Non-Resident Shareholders – NIL
- 2.25 Earnings in Foreign Exchange – Rs.38,906
- 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) Names of Related Parties and description of relationship
 - a) **Related Party Companies**
 - Posse Investments Private Limited
 - Leverage Finance and Securities Private Limited
 - Blueplus Securities Private Limited
 - Yester Investments Private Limited
 - Hurricane Investments Private Limited

- b) Fervent Securities Private Limited
Executive – Whole Time Directors
 Vijay P. Thakkar Managing Director
 Sanjay P. Thakkar Director
 Karan V. Thakkar Director
 Ashok P. Gohil Director
- c) **Relative to key managerial personnel**
 Urvi Vijay Thakkar (Wife of Vijay P. Thakkar, Managing Director)
 Bina Sanjay Thakkar (Wife of Sanjay P. Thakkar, Director)
 Mansi Karan Thakkar (Wife of Karan V. Thakkar, Director)
 Kunal Sanjay Thakkar (Son of Sanjay P. Thakkar, Director)
 Jayshree P. Thakkar (Mother of Vijay P. Thakkar and Sanjay P. Thakkar)
 Rekha Ashok Gohil (Wife of Ashok P. Gohil, Director)
 Upasna Ashok Gohil (Daughter of Ashok P. Gohil, Director)

There are no transactions with related parties except Directors' Remuneration.

- 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

FOR FERVENT SYNERGIES LIMITED

VIJAY P. THAKKAR
 MANAGING DIRECTOR
 DIN: 01278104

SANJAY P. THAKKAR
 WHOLE TIME DIRECTOR
 DIN: 00588420

MUMBAI
 April 23, 2015

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

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

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	Signatura

OR FAILING HIM

Name	
Address	
E-mail Id	Signatura

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 Sixth Annual General Meeting to be held on Thursday, 2nd July, 2015 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 31st March, 2015		
2. Re-appointment of Mr. Karan Thakkar, who retires by rotation.		
3. Re-appointment of Auditors and to fix their remuneration		
4. Regularisation of appointment of Mrs. Felguni Mehta as an Independent Director of the Company.		
5. Appointment of Mr. Nitin Parikh as Independent Director of the Company.		
6. Appointment of Mr. Rajesh Maheswari as Independent Director of the Company.		
7. Appointment of Mr. Jagdish Mehta as Independent Director of the Company.		

Signed this _____ day of _____ 2015

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

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.

Affix
Revenue
Stamp

If undelivered, please return to:
FERVENT SYNERGIES LIMITED
B/7-8, Satyam Commercial Complex,
M G Road, Ghatkopar (E),
Mumbai - 400077