



23<sup>rd</sup>

ANNUAL REPORT

2015-16

Empowering Values Together

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## COMPANY INFORMATION

### **BOARD OF DIRECTORS**

Dhirajbhai Koradiya	Chairman & Managing Director
Shwet Koradiya	Executive Director (Ceased as CFO w.e.f. 31.05.2016)
Rameshkumar Mehta	Independent and Non-Executive Director
Mukesh Patel	Independent and Non-Executive Director (Appointed w.e.f. 19.06.2015)
Dipesh Adani	Independent and Non-Executive Director (Ceased w.e.f. 19.06.2015)
Surbhi Mudgal	Additional Independent and Non-Executive Director (Appointed w.e.f. 06.11.2015)
Chetnaben Adani	Independent and Non-Executive Director (Ceased w.e.f. 06.11.2015)

### **CHIEF FINANCIAL OFFICER**

Nikunj Maniya (Appointed w.e.f. 01.06.2016)

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Priyanka Vadnere

### **STATUTORY AUDITORS**

M/s. Rajesh Shantilal Jain & Co.  
Chartered Accountants  
101-A, Press House,  
22, Press Complex, A. B. Road,  
Indore – 452 008, Madhya Pradesh.

### **BANKERS**

Kotak Mahindra Bank  
YES Bank  
ICICI Bank  
AXIS Bank

### **REGISTERED OFFICE**

404, Navneet Plaza,  
5/2, Old Palasia,  
Indore – 452001,  
Madhya Pradesh.  
Tel/Fax: 0731 – 4202337  
Email: – [info@sbcl.co.in](mailto:info@sbcl.co.in)  
Website: – [www.sbcl.co.in](http://www.sbcl.co.in)

### **CORPORATE OFFICE**

Plot – 828/829, 4<sup>th</sup> Floor,  
Office – 4, Shree Kuberji Complex,  
Athugar Street, Nanpura Main Road,  
Surat-395001, Gujarat.  
Tel/Fax: 0261-2608086, 0261-6699858  
Email: – [synergybizcon@gmail.com](mailto:synergybizcon@gmail.com)

### **REGISTRAR & SHARE TRANSFER AGENT**

Purva Sharegistry (India) Private Limited  
9, Shiv Shakti Ind. Estates, J R Boricha Marg,  
Lower Parel (E), Mumbai - 400 011, Maharashtra  
Tel. – (022) 2301 6761  
Fax – (022) 2301 2517  
Email: – [busicomp@vsnl.com](mailto:busicomp@vsnl.com)  
Website: – [www.purvashare.com](http://www.purvashare.com)



## **NOTICE**

Notice is hereby given that the **23<sup>rd</sup> ANNUAL GENERAL MEETING** of **SYNERGY BIZCON LIMITED** will be held at Hotel President, 163, R.N.T. Marg, Indore-452001, Madhya Pradesh on Monday, the 19<sup>th</sup> September, 2016 at 11:30 a.m. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dhirajbhai Koradiya (DIN: 03371017) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Rajesh Shantilal Jain & Co., Chartered Accountants, Indore as the Statutory Auditors of the Company 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 fixed by the Board of Directors of the Company.

### **SPECIAL BUSINESS:**

#### **4. Appointment of Ms. Surbhi Mudgal as an Independent Director:**

To consider and, if thought fit, 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, if any, 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 Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Surbhi Mudgal (DIN: 07289164) who was appointed by the Board of Directors as an Additional Independent Director of the Company w.e.f. 6<sup>th</sup> November, 2015 and who holds office upto the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Regular Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from 6<sup>th</sup> November, 2015 and not liable to retire by rotation.”

#### **5. Approval of Charges for service of documents provided to the Shareholders:**

To consider, and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act, read with relevant rules prescribed there under, whereby a document may be served on any member/s by the Company by sending it to them by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member/s the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the Shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”



**6. Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013:**

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other relevant provisions, if any, of the Companies Act, 2013 read with Companies ( Incorporation ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the new draft Articles as contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Article of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By order of the Board of Directors

**For SYNERGY BIZCON LIMITED**

Place: Surat  
Date: 12.08.2016

**PRIYANKA VADNERE**  
Company Secretary  
ACS-40499

**REGISTERED OFFICE**

404, Navneet Plaza,  
5/2, Old Palasia,  
Indore – 452001,  
Madhya Pradesh.

**Notes:-**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 4 to 6 of the Notice, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

A PERSON CAN ACT AS PROXY ON BEHALF OF NOT MORE THAN FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION / AUTHORITY LETTER AS APPLICABLE, ON BEHALF OF THE NOMINATING ORGANIZATION.

3. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment



as a Director and the person who appoint as an Independent Director under Item No. 2 and 4 respectively are also annexed.

4. Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) shall send certified true copy of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend the AGM.
5. The Register of Members and Share Transfer books of the Company will remain closed from 13<sup>th</sup> September, 2016 to 19<sup>th</sup> September, 2016 (both days inclusive).
6. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
7. Members are requested to:
  - a. Intimate to the Company's Registrar & Share Transfer Agent, M/s. Purva Sharegistry (India) Pvt. Ltd., 9 Shiv Shakti Ind. Estate, J R Boricha Marg, Lower Parel (E), Mumbai-400011, their Depository Participant ("DP"), regarding changes if any, in their registered address and their E-mail ID at an early date.
  - b. Quote their Registered Folio Numbers and/or DP Identity and Client Identity Number in their correspondence.
  - c. Bring their copy of Annual Report and the Attendance Slip which is duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No. with them at the Annual General Meeting. As a measure of economy, extra copies of the Annual Report will not be provided at the meeting.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Purva Sharegistry (India) Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Purva Sharegistry (India) Pvt. Ltd.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding Shares in physical form can submit their PAN details to Purva Sharegistry (India) Pvt. Ltd.
9. Members are requested to convert their Share(s) lying in physical form to the Demat form for easy transferability of Shares. For any help, the Shareholders may contact to the Registrar & Transfer Agent at email id [busicomp@vsnl.com](mailto:busicomp@vsnl.com) and to Company Secretary at email id. [synergybizcon@gmail.com](mailto:synergybizcon@gmail.com)
10. Pursuant to provisions of Section 72 of the companies Act, 2013 members holding Shares in physical mode are advised to file a Nomination Form in respect of their Shareholding. Any Member wishing to avail this facility may submit the prescribed statutory form SH-13 to the Company Share transfer agent.
11. Members are requested to affix their signatures at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance of the meeting hall.
12. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.



13. SEBI & Ministry of Corporate Affairs (MCA) is promoting electronic communication as a contribution to greener environment. Accordingly, as a part of green initiative, soft copy of the Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. Further, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 136 of the Companies Act, 2013 including Rules made thereunder for Members who have not registered their E-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2015-16 will also be available on the Company's website [www.sbcl.co.in](http://www.sbcl.co.in).
14. Members who have not registered their E-mail address so far are requested to register their E-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company, electronically.
15. The route map showing directions to reach the venue of the 23<sup>rd</sup> AGM is annexed.
16. **Voting through electronic means (i.e. remote e-voting):**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members, a facility to exercise their right to vote on resolutions proposed to be considered at the 23<sup>rd</sup> Annual General Meeting (AGM) 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 from a place other than venue of the AGM ("remote e-voting") 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 remote e-voting will be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e-voting period commences on Friday, **16<sup>th</sup> September, 2016** (9:00 am) and ends on Sunday, **18<sup>th</sup> September, 2016** (5:00 pm). During this period, members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of Monday, **12<sup>th</sup> September, 2016** may cast their vote by remote e-voting. The remote 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.
  - V. The process and manner for remote e-voting are as under:
    - A. In case, a Member receives an E-mail from NSDL [for members whose E-mail id are registered with the Company/Depository Participants(s)]:
      - (i) Open E-mail and open PDF file viz; "SBCL remote e-voting.pdf" with your Client ID or Folio No. (in case you are holding shares in physical mode) as password. The said PDF file contains your User ID and Password/PIN for remote E-voting. Please note that the password is an initial password.
      - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
      - (iii) Click on Shareholder – "Login"
      - (iv) Put User ID and Password as initial password/PIN noted in step (i) above. Click Login.
      - (v) Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is



strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote E-voting opens. Click on remote E-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “Synergy Bizcon Limited”.
- (viii) Now you are ready for remote e-voting on appears of Cast Vote page.
- (ix) Cast your vote by selecting appropriate option then click on “Submit” and also “Confirm” when prompted.
- (x) After confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail to [csmanishpatel@gmail.com](mailto:csmanishpatel@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

B. In case a Member receives physical copy of the Notice of AGM [for members whose E-mail IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

<b>EVEN (Remote E-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>

- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/PIN for casting your vote.
- VIII. 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).
- IX. The 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 of 12<sup>th</sup> September, 2016.
- X. 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 i.e. 12<sup>th</sup> September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.  
However, if you are already registered with NSDL for remote e-voting then 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](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. 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 shall only be entitled to avail the facility of remote E-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Manish Patel, Company Secretary in Practice (COP No. 9360) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote E-voting process in a fair and transparent manner.





- XIII. The Chairman shall, at the end of discussion on the resolutions in AGM 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.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote E-voting 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 favor 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.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.sbcl.co.in](http://www.sbcl.co.in) 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 Stock Exchanges where the shares of the Company are listed.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 9.00 a.m. to 11.00 a.m. on all working days, up to and including the date of the Annual General Meeting of the Company.

### **ANNEXURES TO THE NOTICE:**

#### **(I) EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **ITEM NO. 4**

Ms. Surbhi Ashok Mudgal (DIN: 07289164) has been appointed as an Additional Independent Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 with effect from 6<sup>th</sup> November, 2015. She will hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, signifying one of the member’s intention to propose Ms. Surbhi Ashok Mudgal as a candidate for the office of an Independent Director of the Company to hold office for five consecutive years w.e.f. 6<sup>th</sup> November, 2015 as mentioned in the resolution and shall not retire by rotation.

Ms. Surbhi Ashok Mudgal is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

As per the Section 149 of the Companies Act, 2013, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of Company and she shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Ms. Surbhi Ashok Mudgal that she meets the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ms. Surbhi Ashok Mudgal possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Ms. Surbhi Ashok Mudgal fulfils the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Copy of the draft letter of Appointment of Ms. Surbhi Ashok Mudgal as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Ms. Surbhi Ashok Mudgal is considered to be interested or concerned in the above resolution.

#### ITEM NO. 5

As per the provision of Section 20 of Companies Act, 2013, a member may request for any document through a particular mode, for which the Shareholder shall pay such fees as may be determined by the company in its Annual General Meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense that may be borne by the Company for such dispatch will be paid in advance by the Shareholder to the Company.

The Board recommends the resolution for the approval of the Shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is considered to be interested or concerned in the above resolution.

#### ITEM NO. 6

The Article of Association of the Company as currently in force was originally adopted when the Company was incorporated under the Companies Act, 1956 and further amendments were made from time to time over the past several years. The references to specific of the Companies Act, 1956 in the existing Article of Association may no longer be in conformity with the Companies Act, 2013.

Considering that substantive sections of the Companies Act which deal with the general working of the Companies stand notified, it is proposed to wholly replace the existing Article of Association to align it with the provisions of Companies Act, 2013 including the Rules framed there under and adoption of specific sections from Table "F" to schedule I to the Companies Act, 2013 which set out the model Article of Association for a Company limited by Shares.

The Board recommends the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives is considered to be interested or concerned in the above resolution.

#### (II) DETAILS OF DIRECTORS SEEKING APPONTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON “GENERAL MEETING”:

##### A.

Name of the Director	Mr. Dhirajbhai Koradiya (DIN:03371017)
Designation/Category	Chairman / Managing Director
Age	53 Years
Nationality	Indian
Qualification	Under Graduate
Expertise in specific functional area	Mr. Dhirajbhai Koradiya has more than 32 years of enrich experience in the field of Diamond and Construction Industry.
Shareholding in Company	Nil



Directorships held in other public companies (excluding foreign companies and Section 8 companies)	1. Pure Weblopment Limited.
Membership/Chairmanship in Committees (Other than Synergy Bizcon Limited)	Nil
Relationship with other Director	Father of Mr. Shwet Koradiya, Director of the Company.

**B.**

Name of the Director	Ms. Surbhi Mudgal (DIN:07289164)
Designation/Category	Non-Executive Independent Director
Age	24 Years
Nationality	Indian
Qualification	B.Com
Expertise in specific functional area	She had working knowledge in the field of Accounts, Finance and Corporate Laws.
Shareholding in Company	Nil
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil
Membership/Chairmanship in Committees (Other than Synergy Bizcon Limited)	Nil
Relationship with other Director	Not related to other Directors

By order of the Board of Directors  
**For SYNERGY BIZCON LIMITED**

Place: Surat  
Date: 12.08.2016

**PRIYANKA VADNERE**  
Company Secretary  
ACS-40499

**REGISTERED OFFICE**

404, Navneet Plaza,  
5/2, Old Palasia,  
Indore – 452001,  
Madhya Pradesh.

**DIRECTORS' REPORT**

To  
The Members,

Your Directors are pleased to present the 23<sup>rd</sup> Annual Report of your Company together with the Audited Financial Statements and Auditors' Report for the year ended 31<sup>st</sup> March, 2016.

**1. FINANCIAL PERFORMANCE :-**

The financial performance of the Company is summarized as below:

Particulars	(Amount in Rs.)	
	2015-16 (12 months)	2014-15 (9 months)
<b>Revenue From Operations</b>	85,22,54,885	16,46,52,460
Other Income	101	63
<b>Total Income</b>	<b>85,22,54,986</b>	<b>16,46,52,523</b>
Profit/(Loss) before tax & Exceptional/Extraordinary Items	37,20,755	(4,96,289)
Less:		
Exceptional/Extraordinary items	5,19,600	-
<b>Profit/(Loss) Before Tax</b>	<b>32,01,155</b>	<b>(4,96,289)</b>
Less:		
Tax Expense	9,35,320	7,034
Deferred Tax	10,008	19,123
<b>Net Profit/(Loss) After Tax</b>	<b>22,55,827</b>	<b>(5,22,446)</b>

**2. REVIEW OF OPERATIONS :-**

The Net Income of your Company for the year 2015-16 was increased to Rs. 8522.55 Lakh as against Rs. 1646.53 Lakh of the previous year. However, the Company has made a Net Profit After Tax of Rs. 22.56 Lakh for the year 2015-16 as against the Net Loss After Tax of Rs. 5.22 Lakh of the previous year.

**3. DIVIDEND :-**

The Directors have not recommended any Dividend on Equity Shares of the Company.

**4. FIXED DEPOSITS :-**

The Company has not accepted or renewed any Fixed Deposit within the meaning of Section 73 of the Companies Act, 2013.

**5. BOARD OF DIRECTORS :-**

- Mr. Dipesh Adani, Independent Director of the Company had resigned from the post of Directorship of the Company w.e.f. 19<sup>th</sup> June, 2015. The Board of Directors places on record its feeling of appreciation for the valuable contribution made by him during his tenure as a Director.
- Mr. Mukesh Patel, after recommendation by the Nomination and Remuneration Committee, has been appointed by the Board as an Additional Independent Director of the Company w.e.f. 19<sup>th</sup> June, 2015. In the 22<sup>nd</sup> Annual General Meeting, he was appointed as a Regular Independent Director of the Company.



- Mr. Shwet Koradiya, Director/CFO of the Company liable to retire by rotation has been reappointed in 22<sup>nd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2015.
- Mrs. Chetnaben Adani, Independent Director of the Company had resigned from the Directorship of the Company w.e.f. 6<sup>th</sup> November, 2015. The Board of Directors places on record its feeling of appreciation for the valuable contribution made by her during her tenure as Director.
- Ms. Surbhi Mudgal, after recommendation by the Nomination and Remuneration Committee, was appointed by the Board as an Additional Independent Director of the Company w.e.f. 6<sup>th</sup> November, 2015 who hold office up to the date of ensuing AGM as an Additional Director. The Company has received a notice from Shareholder in terms of Section 160 of the Act signifying its intention to propose the appointment of Ms. Surbhi Mudgal as an Independent Director w.e.f. 6<sup>th</sup> November, 2015.
- As per the provisions of the Companies act, 2013, Mr. Dhirajbhai Koradiya, Managing Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment.

#### **6. INDEPENDENT DIRECTORS :-**

The Company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on their declaration of independence.

As per Regulation 25 (7) of the Listing Regulations, Familiarisation Program has been carried out by the Company for the Independent Directors details of which has been posted on Company's website [www.sbcl.co.in](http://www.sbcl.co.in).

#### **7. KEY MANAGERIAL PERSONNEL :-**

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and Section 203 of the Companies Act, 2013 are as follows:

- |       |                         |                     |
|-------|-------------------------|---------------------|
| (i)   | Mr. Dhirajbhai Koradiya | - Managing Director |
| (ii)  | Mr. Shwet Koradiya @    | - CFO               |
| (iii) | Mr. Nikunj Maniya &     | - CFO               |
| (iv)  | Mr. Vishal Dholiya #    | - Company Secretary |
| (v)   | Ms. Priyanka Vadnere    | - Company Secretary |

@ Mr. Shwet Koradiya has resigned from the post of CFO w.e.f. 31<sup>st</sup> May, 2016.

& Mr. Nikunj Maniya has appointed as CFO w.e.f. 1<sup>st</sup> June, 2016.

# Mr. Vishal Dholiya has resigned from the post of Company Secretary w.e.f. 19<sup>th</sup> June, 2015.

The Board has appointed Ms. Priyanka Vadnere as a Compliance Officer w.e.f. 19<sup>th</sup> June, 2015 and Company Secretary w.e.f. 13<sup>th</sup> August, 2015. At present, she is acting as Company Secretary and Compliance Officer of the Company.

#### **8. DIRECTORS' RESPONSIBILITY STATEMENT:-**

Pursuant to the provisions of Section 134 of the Companies Act, 2013, the Directors confirm that -

- (i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2016, the applicable accounting standards have been followed and no material departures have been made for the same;
- (ii) appropriate accounting policies had been selected and applied them consistently and judgments 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 at the end of the financial year 31<sup>st</sup> March, 2016 and of the profit of the Company for that period;



- (iii) proper and sufficient care have been taken for 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;
- (iv) the annual accounts had been prepared on a “going concern” basis;
- (v) the proper internal financial controls are laid down and are adequate and operating effectively;
- (vi) the proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

**9. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS :-**

During the Financial Year 2015-16, no loan or guarantee was given to any person or body corporate directly or indirectly by the Company and investments made by the Company are within the limits under Section 186 of the Companies Act, 2013.

**10. BOARD MEETINGS :-**

During the year under review, 8 (Eight) Board Meetings were held and the intervening gap between the Meetings did not exceed the period prescribed under the Act, the details of which are given in the Corporate Governance Report.

**11. AUDIT COMMITTEE:-**

The details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report. During the year, all the recommendations of the Audit Committee were accepted by the Board.

**12. BOARD EVALUATION:-**

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and the Corporate Governance requirements as prescribed by the SEBI Regulations.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the Individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and Non-Executive Directors. The same was discussed in the Board Meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its Committees and Individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire board, excluding the Independent Director being evaluated.

**13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO :-**

The particulars required to be included in terms of section 134(3)(m) of the Companies Act, 2013 with regard to Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo are given below:

**A. Conservation of Energy:**

The Company is not engaged in any type of production. Hence, there is no extra steps taken for energy saving. However, Regular steps have been taken to improve energy consumption by using LED lights in office premises. Company is using inverter as alternate sources of energy. During the year, the Company has not made any capital investment on energy conservation equipment.

**B. Technology Absorption:**

The project of your Company has no technology absorption. Hence, no particulars are offered.

**C. Foreign Exchange Earning and Outgo:**

The foreign Exchange earnings and expenditure of the company is NIL.

**14. EXTRACT OF ANNUAL RETURN:-**

As provided under Section 92(3) of the Companies Act, 2013, the extract of the Annual Return in form MGT-9 is attached to this report as “Annexure-1”.

**15. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:-**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is well defined in the organisation. The Internal Audit Department monitors and evaluates the efficacy and adequacy of Internal Control Systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions suggested are presented to the Audit Committee of the Board.

**16. POLICY:-**

- **RISK MANAGEMENT POLICY :-**

A Risk Management policy was framed and approved by the Board. The Objective of this policy is to minimize the adverse impact of various risks to business goals and objectives and to enhance the value of Stakeholders.

- **VIGIL MECHANISM (WHISTLE BLOWER POLICY):-**

The Company has adopted Vigil Mechanism/ Whistle Blower Policy in accordance with the Section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulation. It aims to provide an avenue for employees through this policy to raise their concerns on any violation of legal or regulatory requirements, suspicious fraud, misfeasance, misrepresentation of any financial statements and reports. The Vigil Mechanism/ Whistle Blower Policy have been uploaded on the Company's website [www.sbcl.co.in](http://www.sbcl.co.in).

- **REMUNERATION POLICY:-**

The Company's policy relating to remuneration of Directors, KMPs and Senior Management as stipulated in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report.

**17. JOINT VENTURES, SUBSIDIARIES AND ASSOCIATES:-**

During the year, Your Company has sold entire 27.79% stake in Equity Shares of Mehta Polytex Limited for a consideration of Rs. 38.10 Lakh and thus Mehta Polytex Limited was ceased to be an Associate Company w.e.f. 25<sup>th</sup> February, 2016.

As on 31<sup>st</sup> March, 2016, the Company does not have any Joint Ventures, Subsidiaries and Associates Company.

**18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY:-**

All related party transactions that were entered during the financial year were on the arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated person. Accordingly, there are no transactions that are required to be reported in form AOC-2 in terms of Section 134 of the Companies Act, 2013.

All Related Party Transactions were placed before the Audit Committee and the Board for approval. A policy on the related party Transactions was framed approved by the Board and posted on the Company's website [www.sbcl.co.in](http://www.sbcl.co.in).

However, you may refer to Related Party transactions, as per the Accounting Standards, in the Notes forming part of financial statements.

**19. PARTICULARS OF EMPLOYEES:-**

There are no employees drawing remuneration as per limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and remuneration of Managerial Personnel).

**20. RATIO OF DIRECTORS' REMUNERATION TO MEDIAN EMPLOYEES' REMUNERATION AND OTHER DISCLOSURES:-**

The table containing the names and other particulars of ratio of Directors' Remuneration to Median Employees' Remuneration in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is attached to this report as "Annexure-2".

**21. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:-**

During the Financial Year 2015-16, no complaints were received by the Company relating to sexual harassment.

**22. SECRETARIAL AUDIT REPORT:-**

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has appointed Mr. Manish R. Patel, Company Secretary in Practice, Surat as Secretarial Auditor to undertake the secretarial audit of the Company. The Secretarial Audit Report in form MR-3 is attached to this report as "Annexure-3".

There are no qualifications or observations or adverse remarks or disclaimer of the Secretarial Auditors in the Report issued by them for the financial year 2015-16 which call for any explanation from the Board of Directors.

**23. MANAGEMENT DISCUSSION AND ANALYSIS:-**

The Management Discussion and Analysis Report is attached to this report as "Annexure – 4".

**24. CORPORATE GOVERNANCE:-**

In compliance with all the provisions of Corporate Governance as stipulated in Regulations under Chapter IV of SEBI the Listing Regulations, a separate report on Corporate Governance Report along with requisite Certificate from the Auditors of the Company confirming the Compliance of the conditions of Corporate Governance is attached to this report as "Annexure – 5".



**25. STATUTORY AUDITORS:-**

The Auditors, M/s. Rajesh Shantilal Jain & Co., Chartered Accountants, Indore retire at the ensuing Annual General Meeting and being eligible; offer themselves for reappointment for a period of this Annual General Meeting till the conclusion of next Annual General Meeting. Further, as required under the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, M/s. Rajesh Shantilal Jain & Co., have confirmed their consent as well as eligibility to act as Auditor of the Company.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**26. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:-**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**27. CHANGE IN THE NATURE OF BUSINESS:-**

There is no change in the nature of the business of the Company.

**28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:-**

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

**29. HUMAN RESOURCES:-**

The Company treats its "Human Resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. The Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**30. ACKNOWLEDGEMENTS:-**

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from our bankers, employees, auditors and consultants during the period under review. The Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels.

The Directors also place on record their gratitude to the Members for their continued support and confidence.

By order of the Board of Directors  
**For SYNERGYBIZCON LIMITED**

Place: Surat  
Date: 12.08.2016

**DHIRAJBHAI KORADIYA**  
Chairman & Managing Director  
DIN: 03371017

**REGISTERED OFFICE**

404, Navneet Plaza,  
5/2, Old Palasia,  
Indore – 452001,  
Madhya Pradesh.

**“Annexure – 1” TO DIRECTORS’ REPORT****FORM NO. MGT – 9  
EXTRACT OF ANNUAL RETURN****as on financial year ended on 31<sup>st</sup> March, 2016**

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

**I. REGISTRATION AND OTHER DETAILS:**

CIN	L45201MP1993PLC007647
Registration Date	29/04/1993
Name of the Company	SYNERGY BIZCON LIMITED
Category/Sub Category of the Company	Public Company /Limited by Shares
Address of the Registered Office and Contact Details	404, Navneet Plaza, 5/2, Old Palasia, Indore- 452001, Madhya Pradesh. Tel. & Fax:- (0731) – 4202337 Email:- <a href="mailto:synergybizcon@gmail.com">synergybizcon@gmail.com</a> , <a href="mailto:info@sbcl.co.in">info@sbcl.co.in</a> Website:- <a href="http://www.sbcl.co.in">www.sbcl.co.in</a>
Whether listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Private Limited 9, Shiv Shakti Ind. Estates, J. R. Boricha Marg, Lower Parel (E), Mumbai - 400 011, Maharashtra. Tel.:- (022) 2301 6761/8261 Fax:- (022) 2301 2517 Email:- <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a> Website:- <a href="http://www.purvashare.com">www.purvashare.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name & Description of Main Products/Services	NIC Code of Product/Service	% of total turnover of the Company
1.	Wholesale trading of Precious Metals, Stones & Jewellery.	4649	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name & Address of the Company	CIN / GLN	Holding/Subsidiary/Associate	% of shares held	Applicable section
N.A.					



#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity):

i) Category-wise Shareholding :									
Category of Shareholders	No. of Shares held at the beginning of the year (as on 01-04-2015)				No. of Shares held at the end of the year (as on 31-03-2016)				% change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	972000	0	972000	7.89	972000	0	972000	7.89	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt. (s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	4022000	0	4022000	32.63	4022000	0	4022000	32.63	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub- total (A) (1)</b>	<b>4994000</b>	<b>0</b>	<b>4994000</b>	<b>40.52</b>	<b>4994000</b>	<b>0</b>	<b>4994000</b>	<b>40.52</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>4994000</b>	<b>0</b>	<b>4994000</b>	<b>40.52</b>	<b>4994000</b>	<b>0</b>	<b>4994000</b>	<b>40.52</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>



<b>(2) Non Institutions</b>									
a) Body Corporate									
i) Indian	0	130000	130000	1.05	159947	130000	289947	2.35	1.30
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual Shareholders holding nominal share capital upto Rs.1 lakh	0	531500	531500	4.31	214598	495900	710498	5.76	1.45
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakhs	4045600	2463900	6509500	52.82	3964685	1953900	5918585	48.02	-4.79
c) Others (specify)									
i) N.R.I. (Repat)	0	0	0	0.00	40	0	40	0.00	0.00
ii) HUF	160000	0	160000	1.30	316493	0	316493	2.57	1.27
iii) Clearing Members	0	0	0	0.00	95437	0	95437	0.77	0.77
<b>Sub-total (B)(2):</b>	<b>4205600</b>	<b>3125400</b>	<b>7331000</b>	<b>59.48</b>	<b>4751200</b>	<b>2579800</b>	<b>7331000</b>	<b>59.48</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>4205600</b>	<b>3125400</b>	<b>7331000</b>	<b>59.48</b>	<b>4751200</b>	<b>2579800</b>	<b>7331000</b>	<b>59.48</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>9199600</b>	<b>3125400</b>	<b>12325000</b>	<b>100.00</b>	<b>9745200</b>	<b>2579800</b>	<b>12325000</b>	<b>100.00</b>	<b>0.00</b>

## ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 01-04-2015)			Shareholding at the end of the year (as on 31-03-2016)			% change in Shareholding 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	Koradiya Mile Stone Private Limited	4022000	32.63	0.00	4022000	32.63	0.00	0.00
2	Shwet Dhirajbhai Koradiya	932000	7.56	0.00	932000	7.56	0.00	0.00
3	Varshaben Dhirajlal Koradiya	40000	0.32	0.00	40000	0.32	0.00	0.00
	<b>Total</b>	<b>4994000</b>	<b>40.52</b>	<b>0.00</b>	<b>4994000</b>	<b>40.52</b>	<b>0.00</b>	<b>0.00</b>


**iii) Change in Promoters' Shareholding ( Please Specify, if there is no change):**

Particulars	Shareholding at the beginning of the year(01-04-2015)		Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
At the beginning of the year	4994000	40.52	4994000	40.52
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity, etc.)	0	0.00	0	0.00
At the end of the year	4994000	40.52	4994000	40.52

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

Sr. No.	Name of Shareholders for each of the Top 10 Shareholders	Shareholding at the beginning of the year (01-04-2015)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Priyanka Vikrambhai Mehta	190200	1.54	01/04/2015	-	-	190200	1.54
				16/10/2015	-10000	Sale	180200	1.46
				04/12/2015	-12000	Sale	168200	1.36
				11/12/2015	-15000	Sale	153200	1.24
				18/03/2016	-6600	Sale	146600	1.19
				25/03/2016	-6500	Sale	140100	1.14
				31/03/2016	-	-	140100	1.14
2	Pure Share Consultant (India) Pvt. Ltd.	130000	1.05	01/04/2015	-	-	130000	1.05
				31/03/2016	Nil	No Change	130000	1.05
3	Rahul V. Mehta	97000	0.79	01/04/2015	-	-	97000	0.79
				31/03/2016	Nil	No Change	97000	0.79
4	Dipeshkumar Mohanlal Shah	70000	0.57	01/04/2015	-	-	70000	0.57
				31/03/2016	Nil	No Change	70000	0.57
5	Mamta Rajeshkumar Shah	70000	0.57	01/04/2015	-	-	70000	0.57
				31/03/2016	Nil	No Change	70000	0.57
6	Rajeshkumar Mohanlal Shah	60000	0.49	01/04/2015	-	-	60000	0.49
				31/03/2016	Nil	No Change	60000	0.49
7	Pritiben H. Sadhani	50000	0.41	01/04/2015	-	-	50000	0.41
				31/03/2016	-2000	Sale	48000	0.39
8	Rasilaben Mahendrakumar Doshi #	49000	0.40	01/04/2016	-	-	49000	0.40
				26/02/2016	-1000	Sale	48000	0.39
				31/03/2016	-2500	Sale	45500	0.37
9	Bindya Mahendra Doshi#	45000	0.37	01/04/2015	-	-	45000	0.37
				26/02/2016	-1000	Sale	44000	0.36
				31/03/2016	-3500	Sale	40500	0.33
10	Anita V. Doshi #	45000	0.37	01/04/2016	-	-	45000	0.37
				31/03/2016	-2200	Sale	42800	0.35
11	Sonal R. Mehta #	45000	0.37	01/04/2016	-	-	45000	0.37
				31/03/2016	Nil	No Change	45000	0.37



12	Balmik S. Patel #	45000	0.37	01/04/2016	-		45000	0.37
				31/03/2016	Nil	No Change	45000	0.37
13	Nagmaheshwar Balral Yellamelli*	0	0.00	01/04/2015	-	-	0	0.00
				17/07/2015	50681	Purchase	50681	0.41
				31/07/2015	-4000	Sale	46681	0.38
				27/11/2015	8497	Purchase	55178	0.45
				04/12/2015	-5190	Sale	49988	0.41
				04/03/2016	2862	Purchase	52850	0.43
				11/03/2016	-500	Sale	52350	0.42
				18/03/2016	-4991	Sale	47359	0.38
				25/03/2016	6000	Purchase	53359	0.43
				31/03/2016	-3571	Sale	49788	0.40
14	Deepak Pandurang Vikhape *	0	0.00	01/04/2015	-	-	0	0.00
				17/07/2015	65461	Purchase	65461	0.53
				28/08/2015	-40	Sale	65421	0.53
				04/09/2015	-7142	Sale	58279	0.47
				11/09/2015	3611	Purchase	61890	0.50
				30/09/2015	2100	Purchase	63990	0.52
				16/10/2015	2530	Purchase	66520	0.54
				23/10/2015	4001	Purchase	70521	0.57
				20/11/2015	-1179	Sale	69342	0.56
				25/12/2015	-17976	Sale	51366	0.42
				31/12/2015	16640	Purchase	68006	0.55
				08/01/2016	7502	Purchase	75508	0.61
				15/01/2016	-326	Sale	75182	0.61
				22/01/2016	-515	Sale	74667	0.61
				04/03/2016	-5200	Sale	69467	0.56
				25/03/2016	1	Purchase	69468	0.56
				31/03/2016	-18	Sale	69450	0.56
15	Jainam Share Consultants Pvt. Ltd. *	0	0.00	01/04/2015	-	-	0	0.00
				31/03/2016	54683	Purchase	54683	0.44

\* Not in the list of top 10 Shareholders as on 01-04-2015. The same has been reflected above since the Shareholder was one of the top 10 Shareholders as on 31-03-2016.

# Ceased to be in the list of the top 10 Shareholders as on 31-03-2016. The same is reflected above since the Shareholder was one of top 10 Shareholders as on 01-04-2015.

#### v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year (01-04-2015)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Dhirajbhai Koradiya, Managing Director	0	0	-	Nil	No Change	0	0



2	Shwet Koradiya, Director & CFO #	932000	7.56	-	Nil	No Change	932000	7.56
3	Rameshkumar Mehta, Independent & Non-Executive Director	0	0	-	Nil	No Change	0	0
4	Mukesh Patel, Independent & Non-Executive Director £	NA	NA	-	Nil	No Change	0	0
5	Dipesh Adani, Independent & Non-Executive Director *	0	0	-	Nil	No Change	NA	NA
6	Surbhi Mudgal, Additional Independent & Non-Executive Director ¥	NA	NA	-	Nil	No Change	0	0
7	Chetnaben Adani, Independent & Non-Executive Director &	0	0	-	Nil	No Change	NA	NA
8	Vishal Dholiya, Company Secretary \$	0	0	-	Nil	No Change	NA	NA
9	Priyanka Vadnere, Company Secretary@	NA	NA	-	Nil	No Change	0	0

# Ceased from the post of CFO w.e.f. 31-05-2016 but, continue to act as a Promoter Director of the Company.

£ Appointed w.e.f. 19-06-2015

\* Ceased w.e.f. 19-06-2015

¥ Appointed w.e.f. 06-11-2015

& Ceased w.e.f. 06-11-2015

\$ Ceased w.e.f. 19-06-2015

@ Appointed w.e.f. 13-08-2015


**VI) INDEBTEDNESS :**

(In Rs.)

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

(In Rs.)

<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</b>			
<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of the MD/WTD/Manager</b>	<b>Total Amount</b>
		<b>Mr. Dhirajbhai Koradiya, (Managing Director)</b>	
<b>1</b>	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil	Nil
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	Nil	Nil
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil
<b>2</b>	Stock option	Nil	Nil
<b>3</b>	Sweat Equity	Nil	Nil
<b>4</b>	Commission	Nil	Nil
	- as % of profit	Nil	Nil
	- others (specify)	Nil	Nil
<b>5</b>	Others, please specify	Nil	Nil
<b>Total (A)</b>		<b>Nil</b>	<b>Nil</b>
Ceiling as per the Act			





### B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of the Directors					Total Amount
		Mr. Rameshkumar Mehta	Mr. Mukesh Patel ₹	Mr. Dipesh Adani*	Ms. Surbhi Mudgal ¥	Mrs. Chetnaben Adani &	
1	<b>Independent Directors</b>						
	(a) Fee for attending Board Committee Meetings	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil	Nil	Nil	Nil
	(c ) Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2	<b>Other Non-Executive Directors</b>						
	(a) Fee for attending Board Committee Meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (B)=(1+2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Managerial Remuneration (A+B)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	Overall Ceiling as per the Act						

₹ Appointed w.e.f. 19-06-2015

\* Ceased w.e.f.19-06-2015

¥ Appointed w.e.f. 06-11-2015

& Ceased w.e.f. 06-11-2015

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Company Secretary		CFO	
		Mr. Vishal Dholiya \$	Ms. Priyanka Vadnere @	Mr. Shwet Koradiya #	
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	52000	150000	Nil	202000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>52000</b>	<b>150000</b>	<b>Nil</b>	<b>202000</b>

\$ Ceased w.e.f.19-06-2015

@ Appointed w.e.f. 13-08-2015

# Ceased w.e.f. 31-05-2016

**VII) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:****(In Rs.)**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

By Order of the Board of Directors  
**For SYNERGY BIZCON LIMITED**

Place: Surat  
 Date: 12.08.2016

**DHIRAJBHAI KORADIYA**  
 Chairman & Managing Director  
 DIN: 03371017



**“Annexure – 2” TO THE DIRECTORS’ REPORT**

**RATIO OF DIRECTORS’ REMUNERATION TO MEDIAN EMPLOYEES’ REMUNERATION AND OTHER DISCLOSURE**

*[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

- (i) The Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: During the year, the Company has not paid any remuneration to any Directors.
- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary or Manager, if any, in the financial year: During the year, the Company has not paid any remuneration to any Directors and KMPs except Company Secretary. No increment in remuneration paid to Company Secretary.
- (iii) The Percentage increase in the median remuneration of employees in the financial year 2015-16 is 25%.
- (iv) The number of permanent employees on the rolls of Company at the end of the financial year 2015-16 is 9.
- (v) Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year 2015-16 was 11.11%. During the year, the Company has not paid any remuneration to its Managerial Personnel. Hence, comparison of the percentile increase in salary of employees with the percentile increase in remuneration of Managerial Personnel is not provided.
- (vi) Affirmation that the remuneration is as per the remuneration policy of the Company: It is hereby affirmed that the remuneration is as per the remuneration policy for Directors, Key Managerial Personnel and other employees.

By Order of the Board of Directors  
**For SYNERGY BIZCON LIMITED**

Place: Surat  
Date: 12.08.2016

**DHIRAJBHAI KORADIYA**  
Chairman & Managing Director  
DIN: 03371017



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**“Annexure – 3” TO THE DIRECTORS’ REPORT**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

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

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To,  
The Members,  
**Synergy Bizcon Limited**  
(CIN: L45201MP1993PLC007647)  
404, Navneet Plaza,  
5/2, Old Palasia,  
Indore – 452001,  
Madhya Pradesh

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Synergy Bizcon 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 Company’s 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 **31<sup>st</sup> March, 2016**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 **31<sup>st</sup> March, 2016** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
4. 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;
5. 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 (upto 14<sup>th</sup> May, 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15<sup>th</sup> May, 2015);
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2009; **(Not applicable as the Company has not issued any securities)**;



- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable as the Company has not formulated any Employee Stock Option Scheme and Employee Stock Purchase Scheme);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as the Company has not issued any debts securities which were listed);**
  - (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; **(Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent);**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as the Company has not opted for delisting);** and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable as the Company has not done any Buyback of Securities).**
6. The Company is not attracting any sector specific laws.

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

- (i) Secretarial Standards (with respect to Board and General Meetings) issued by The Institute of Company Secretaries of India as notified by MCA w.e.f. 1<sup>st</sup> July, 2015;
- (ii) The Listing Agreement entered into by the Company with Stock Exchanges (upto 30<sup>th</sup> November, 2015) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1<sup>st</sup> December, 2015).

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.

**I further report that** during the audit period, the Company has not taken any specific actions/decisions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

Date: 12.08.2016

Place: Surat

**MANISH R. PATEL**

Company Secretary in Practice

ACS No: 19885

COP No.: 9360

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



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## Annexure A

To,  
The Members,  
**Synergy Bizcon Limited**  
(CIN: L45201MP1993PLC007647)  
404, Navneet Plaza,  
5/2, Old Palasia,  
Indore – 452001,  
Madhya Pradesh

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

1. Maintenance of secretarial records 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 records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, 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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures 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.

Date: 12.08.2016  
Place: Surat

**MANISH R. PATEL**  
Company Secretary in Practice  
ACS No: 19885  
COP No.: 9360



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**“Annexure – 4” TO DIRECTORS’ REPORT****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****a. Industry Structure and Developments**

The Company is engaged in the Business of Real Estate, Precious Metals, Stones & Jewellery. The Company expects that these businesses will persist in the coming years.

The Indian Gems & Jewellery Industry is the back bone of the Economy by being one of the major contributors towards the growth of India. The industry has gained global popularity because of its talented craftsmen, its superior practices in cutting and polishing fine diamonds and precious stones and its cost efficiencies. The two major segments of the industry are Gold Jewellery (covers around 80% of the Jewellery market) and diamonds.

India is one of the world’s largest manufacturers of cut and polished diamond with an aggregate contribution of approx. 60% of the world’s supply in terms of value and 80% in terms of volume. The industry contributes more than 14% towards the total export in India and provides employment to 1.3 million people directly and indirectly. The demand for the gold ornaments comprises of more than 80% of the domestic jewellery consumption along with other precious metals.

Reflecting the trends of overall economy, this year was favorable for the Precious Metals, Stones & Jewellery sector. The Indian Retail Industry has experienced an exponential growth with retail development taking place in major cities and metros. Until recently, the trend that was followed in Indian jewellery market was of buying jewellery from the trusted neighborhood jewellers. However, with the opening up of branded retail in jewellery, the trend seems to have evolved whereby increasing number of individuals are opting for branded jewellery. The change in trend is driven by a number of factors such as brand consciousness, choice of designs, consciousness towards hallmarking and certifications of gold and diamond along with a growth in urbanization and increase in disposable income.

**b. Opportunity and Threats**

- **Opportunities**

The increase in local demand for polished diamonds in India is providing some relief to the Indian diamond industry. Demand for diamond in India recorded a 10% to 20% growth in the year 2015-16. The Gems and Jewellery Export Promotion Council (GJEPC) is expecting through its reports that even global demand will increase in the forth coming period.

The Gems and Jewellery industry is highly dependent on import for meeting its raw material requirements and among the imported commodities rough diamonds account for almost 50% of the imports. India is also one of the largest importer and consumer of silver in the world.

India is the largest hub for diamond processing in the world. India dominates rough mined diamond processing and the country traditionally accounts for at least 70% of annual processing of rough mined diamonds. Indian market is having key role to be played for the global diamond industry.

- **Threats**

Indian Jewellery Market is overwhelming with different types of Diamonds, namely Natural Stones, Synthetic Diamonds, Artificial Diamonds, etc. The add-mixture of both - Natural Stones & Artificial Diamonds can affect adversely to the reputation of the Companies.



The instability in jewellery retail sales might create imbalance to the financial position of the Company in forthcoming years. Synthetics diamonds can create new threats in high-tech and industrial applications as jewellery inputs as they can coexist with natural stones. Synthetic Diamonds can lose customers' confidence if sold undisclosed. The two major industry initiatives aimed at mitigating this risk, are to increase use of synthetics detection technologies and more frequent certification.

Apart from this, due to recession in Real Estate Sector, Company is not being able to do its Business in Real Estate. This also affects Company's Financial Growth adversely.

By comparing the result of previous year, it highlights the impact of continuing economic uncertainty on the diamond market. Fortunately, the Company has achieved remarkable increase in turnover during the Financial Year 2015-16 as compared to its previous year.

**c. Segment-wise or products-wise performance**

The Company is engaged in the Business of Real Estate, Precious Metals, Stones & Jewellery.

During the year, your Company has earned revenue from Diamond trading business of Rs. 8522.55 Lakhs. Further, the Company has made Net Profit After Tax of Rs. 22.56 Lakhs from Diamond trading business. The Company has achieved the said turnover especially through overwhelming response of the Customers of its brand "Round Carat". However, your Company has not carried out any business activity in Real Estate.

**d. Outlook on Risk and concerns**

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks and also towards the investment outlook in Indian Real Estate Sector. Some of the risks that may arise in its normal course of its business and impact its ability for future developments include inter-alia, credit risk, liquidity risk, counterparty risk, regulatory risk, commodity inflation risk, currency fluctuation risk and market risk. Your Company has chosen business strategy of focusing on certain key products and geographical segments are also exposed to the overall economic and market conditions. Accordingly, your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

**e. Internal Control System and their adequacy**

The Company has an elaborate system of internal controls to ensure optimal utilization of Company's resources and protection thereof, facilitating accurate and speedy compilation of accounts, management information reports and compliance with laws and regulations. The Internal Auditors and Company's Internal Audit Department conduct regular audits to ensure adequacy of internal control system, adherence to management instruction and compliance with laws and regulations of the country as well as to suggest improvements.

**f. Discussion on financial performance with respect to operational performance**

The Net Income of your Company for the year 2015-16 was increased to Rs. 8522.55 Lakh as against Rs. 1646.52 Lakh of the previous year. However, the Company has made a Net Profit After Tax of Rs. 22.56 Lakh in the current year as against the Net Loss After Tax of Rs 5.22 Lakh of the previous year.

**g. Human Resources**

The Company firmly believes that Human Resources and knowledge capital are vital for business success and creating value for stakeholders. The Company recognizes the fact that people drive business success, strengthening its efforts to build leadership at all levels. The Industrial Relationship at both the units has remained quite cordial with total dedicated efforts from employees.

The total numbers of employees as on 31-03-2016 were Nine.



**h. Cautionary Statement**

Certain statements made in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, predictions and expectations may be forward looking statements, within the meaning of applicable securities law and regulations and actual results may differ materially from those expressed or implied. Significant factors that make differences to Company's operations include competition, change in Government policies and regulations, tax regimes and economic development within India. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events or otherwise.

By order of the Board of Directors  
**For SYNERGY BIZCON LIMITED**

Place: Surat  
Date: 12.08.2016

**DHIRAJBHAI KORADIYA**  
Chairman & Managing Director  
DIN: 03371017

**“Annexure – 5” TO THE DIRECTORS’ REPORT****CORPORATE GOVERNANCE REPORT****A. COMPANY’S CORPORATE GOVERNANCE PHILOSOPHY: -**

Corporate Governance at SBCL is a journey to constantly achieve targets, value creations at the same time following best emerging practices, standards and policies. Your Company strives to ensure that best corporate governance practices are identified, adopted and consistently followed. Company’s philosophy on Corporate Governance is to ensure that the:

- (i) Board and Top Management of the Company are fully appraised of the Company’s affairs which is aimed at assisting them in the efficient conduct of the Company so as to meet Company’s obligation to the Shareholders.
- (ii) Board exercises its fiduciary responsibilities towards Shareholders and Creditors so as to ensure high accountability.
- (iii) Disclosures of every information to the present and potential Investors are maximized.
- (iv) Decision making process in the Company is transparent and is backed by documentary evidence.

**B. BOARD OF DIRECTORS: -****(i) Composition:**

In compliance with the applicable provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board represents a desired mix of experience, knowledge and gender. The Board of Directors of the Company is constituted with optimum combination of 1 Executive Promoter Director, 1 Non-Executive Promoter Director and 3 Non-Executive Independent Directors including 1 Woman Director with the Chairman as an Executive Promoter Director. The half of the Board has Non Executive Independent Directors.

**(ii) Number of Board Meetings:**

During the year under review, 8 (Eight) Board Meetings were held by the Company on the below mentioned dates as under:

1.	5 <sup>th</sup> May, 2015	2.	30 <sup>th</sup> May, 2015	3.	19 <sup>th</sup> June, 2015
4.	13 <sup>th</sup> August, 2015	5.	16 <sup>th</sup> September, 2015	6.	6 <sup>th</sup> November, 2015
7.	24 <sup>th</sup> December, 2015	8.	12 <sup>th</sup> February, 2016		

The 22<sup>nd</sup> Annual General Meeting of the Company was held on 29<sup>th</sup> September, 2015.

**(iii) Details of attendance at the Board Meetings, Last Annual General Meeting and Shareholding of each Director are as follows:**

Name	Designation/Category of Directorship	No. of Board Meetings in F.Y. 2015-16		Attendance at last AGM	No. of Equity Shares Held
		Held	Attended		
Mr. Dhirajbhai Koradiya	Promoter/Executive/Chairman and Managing Director	8	8	Yes	Nil
Mr. Shwet Koradiya	Promoter/Non-Executive Director	8	8	Yes	9,32,000
Mr. Rameshkumar Mehta	Non- Executive/Independent Director	8	8	Yes	Nil
Mr. Dipeshkumar Adani@	Non- Executive/Independent Director	8	2	N.A.	Nil
Mrs. Chetnaben Adani#	Non- Executive/Independent Director	8	5	No	Nil
Mr. Mukesh Patel*	Non- Executive/Independent Director	8	6	No	Nil
Ms. Surbhi Mudgal\$	Non- Executive/Additional Independent Director	8	3	N.A.	Nil

The necessary quorum was present for all the meetings.

**(iv) Number of other Companies or Committees of which the Director is a Director / Member / Chairman:**

Name of the Director	No. of other Public Limited Companies in which Director	No. of other Private Limited Companies in which Director	No. of Committees in which Member (other than SBCL)	No. of Committees in which Chairman (other than SBCL)
Mr. Dhirajbhai Koradiya	1	1	--	--
Mr. Shwet Koradiya	2	7	--	--
Mr. Rameshkumar Mehta	--	--	--	--
Mr. Dipeshkumar Adani @	--	--	--	--
Mrs. Chetnaben Adani#	--	--	--	--
Mr. Mukesh Patel*	--	--	--	--
Ms. Surbhi Mudgal\$	--	--	--	--

@ Ceased as Director w.e.f. 19/06/2015

# Ceased as Director w.e.f. 06/11/2015.

\* Appointed as an Additional Independent Director w.e.f. 19/06/2015 and re-appointed as a Regular Independent Director in AGM held on 29/09/2015.

\$ Appointed as an Additional Independent Director w.e.f. 06/11/2015.

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the Companies in which they are Directors. All the Directors have made necessary disclosures in this regards to the Company.



The Agenda for the Board Meetings together with the appropriate supporting documents and relevant information are circulated well in advance of the meetings to enable the Board to take the informed decisions.

**(v) Disclosure of Relationships between Directors inter-se:**

None of the Directors except Mr. Dhirajbhai Koradiya and Mr. Shwet Koradiya are related with anyone.

**(vi) Independent Directors:**

The Nomination and Remuneration Committee considers the appointment of such a person as an Independent Director on the Board of the Company, who has an independent standing in his /her respective field or profession and possess the required skill to contribute to the maximum to the improvement and growth of the Company. Qualification, positive attribute, expertise, skills, etc. are considered by the Nomination and Remuneration Committee for the selection of a person as an Independent Director, in accordance to the Company's policy.

The Board has formulated a Familiarization Program for every newly appointed Directors of the Company. Such program enables the Independent Directors to understand about the operations and affairs of the Company. The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. They are familiarized with the Company's operation. A familiarization policy in this regard has been framed by the Company and hosted on the Company's Website at - <http://sbcl.co.in/wp-content/uploads/2015/08/Familiarization-Program-for-IndependentDirectors.pdf>.

All the Independent Directors provide declaration about their independence on regular basis. As required, the terms and conditions of their appointment are disclosed on the website of the Company. None of the Independent Directors is a Director in any other Company in excess of the prescribed limit.

Two Separate meetings of Independent Directors of the Company were held on 13<sup>th</sup> August, 2015 and 12<sup>th</sup> February, 2016. At the meetings, the Independent Directors have conduct Familiarization Program of New Directors, reviewed the performance of Non-Independent Directors, the Board and the Chairman of the Company and assessed the quality, quantity and timeline of the flow of information between Management and the Board to effectively and reasonably perform its duties. All the independent Directors attended the said meeting.

**(vii) Code of Conduct:**

The Board has laid down a Code of Conduct for Board Members and Senior Management Staff of the Company. The Board Members and Senior Management Staff have affirmed compliance with the said Code of Conduct. The Board has also approved a Code of Conduct for the Non-Executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. Both the Codes are posted on Company's website [www.sbcl.co.in](http://www.sbcl.co.in).

Pursuant to Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by the Managing Director/CEO forms part of this report.

Directors and Senior Management of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

**(viii) Note on Directors seeking Appointment/Re-appointment:**

The Notes on Directors seeking Appointment/Re-appointment are provided in the Notice convening the 23<sup>rd</sup> Annual General Meeting of the Company.

**(ix) Board and Director's Evaluation and Criteria for evaluation:**

During the year, the Board has carried out an annual evaluation of its own performance, of its Directors, as well as of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria and procedure for the performance evaluation process for the Board, its Committees and Directors. The criteria for Board evaluation include inter alia, degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

The criteria for evaluation of Individual Directors include aspects such as attendance and contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to KMPs.

The criteria for evaluation of the Committees of the Board include degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

### **C. COMMITTEES OF THE BOARD :-**

#### **(i) Audit Committee:**

- (i) The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors of the Company and oversees the financial reporting process.
- (ii) The Audit Committee of the Company is constituted in accordance with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- (iii) The terms of reference of the Audit Committee are broadly as under:
  - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and reliable;
  - Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
  - Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
  - Reviewing, with the management, the Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval, with particular reference to:
    - Matters disclosed in the Director's Responsibility Statement are required to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Act.
    - Changes in accounting policies and practices, if any, and reasons for the same.
    - Major accounting entries involving estimates based on the exercise of judgment by management.
    - Significant adjustments made in the financial statements arising out of audit findings.
    - Compliance with listing and other legal requirements relating to financial statements.
    - Disclosure of any Related Party Transactions.
    - Qualifications in the draft Audit Report.
  - Reviewing, with the management, the Quarterly Financial Statements before submission to the Board for approval;
  - Reviewing, with the management, the Statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the Statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the

monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- Review and monitor the Auditors' Independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Examination of the financial statement and the auditors' report thereon;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of Internal Financial Controls and Risk Management Systems;
- Establish a vigil mechanism for Directors and Employees to report genuine concerns in such manner as may be prescribed;
- The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- The Audit Committee shall review the information required as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (iv) The Audit Committee invites such an Executives as it considers appropriate (particularly the head of the finance function), representatives of the Statutory Auditors and representatives of the Internal Auditors to be present at its meetings.

The Company Secretary acts as the Secretary of the Audit Committee and remains present in its Meetings.

- (v) In terms of the Insider Trading Code adopted by the Company in Financial Year 2015-16, the Committee considers the following matters:
- To approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the Insider Trading Code.
  - To note and take on record the status reports detailing the dealings by Designated Persons in Securities of the Company, as submitted by the Compliance Officer on a quarterly basis.
  - To provide directions on any penal action to be initiated, in case of any violation of the Regulations by any person.
- (vi) During the financial year 2015-16, the Audit Committee met 5 (Five) times on 30<sup>th</sup> May, 2015, 13<sup>th</sup> August, 2015, 6<sup>th</sup> November, 2015, 24<sup>th</sup> December, 2015 and 12<sup>th</sup> February, 2016 and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

The details of composition of the Committee and their attendance at the meetings are given below:

Name	Designation	Category	No. of Meeting attended
Mr. Rameshkumar Mehta	Chairman	NEID	5
Mr. Dhirajbhai Koradiya	Member	EPD	5
Mr. Dipeshkumar Adani#	Member	NEID	1
Mr. Mukesh Patel*	Member	NEID	4

EPD: Executive Promoter Director      NEID: Non-Executive Independent Director

# Ceased as Member w.e.f. 19/06/2015.

\* Appointed as Member w.e.f. 19/06/2015.

- (vii) The Chairman of the Audit Committee attended 22<sup>nd</sup> AGM held on 29/09/2015. The Minutes of all above stated meeting of the Audit Committee were noted at the Board Meeting.

**(ii) Nomination & Remuneration Committee:**

- (a) The Nomination and Remuneration Committee of the Company is constituted in accordance with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.
- (b) The broad terms of reference of the Nomination and Remuneration Committee are as under:
- Recommend to the Board, the setup and composition of the Board and its Committees, including the “*formulation of the criteria for determining qualifications, positive attributes and Independence of a Director.*” The Committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
  - Recommend to the Board, the appointment or reappointment of Directors.
  - Devise a policy on Board diversity.
  - Recommend to the Board, appointment of Key Managerial Personnel (“KMP” as defined by the Act) and Executive team members of the Company (as defined by this Committee).
  - Carry out evaluation of every Director’s performance and support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and Individual Directors. This shall include “*Formulation of criteria for evaluation of Independent Directors and the Board*”. Additionally, the Committee may also oversee the performance review process of the KMP and executive team of the Company.
  - Recommend to the Board, the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of the employees.
  - On an annual basis, recommend to the Board, the remuneration payable to the Directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
  - Oversee familiarisation programmes for Directors.
  - Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and Executive team).
  - Provide guidelines for remuneration of Directors on material subsidiaries.
  - Recommend to the Board on voting pattern for appointment and remuneration of Directors on the Boards of its material subsidiary Companies.
  - Performing such other duties and responsibilities as may be consistent with the provisions of the Committee charter.
- (c) During the Financial year 2015-16, 4 (Four) meetings of the Nomination and Remuneration Committee were held on 19<sup>th</sup> June, 2015, 13<sup>th</sup> August, 2015, 6<sup>th</sup> November, 2015 and 12<sup>th</sup> February, 2016.

The composition of the Committee and their attendance at the meetings are given below:

Name	Designation	Category	No. of Meeting attended
Mrs. Chetnaben Adani@	Member/Chairman	NEID	2
Mr. Rameshkumar Mehta	Member	NEID	4
Mr. Dipesh Adani *	Member	NEID	-
Mr. Mukesh Patel %	Member	NEID	3
Ms. Surbhi Mugdal \$	Member/Chairman	NEID	1

NEID: Non-Executive Independent Director

@ Ceased as Member & Chairman w.e.f. 06.11.2015.

\* Ceased as Member w.e.f. 19.06.2015.

% Appointed as Member w.e.f. 19.06.2015.

\$ Appointed as Member & Chairman w.e.f. 06.11.2015.



Presently, the Company is not paying sitting fees to its Non-Executive Directors for attending meetings of the Board and others Committees. The Company is also not paying any remuneration to its Executive Director.

The Company Secretary acts as the Secretary of the Nomination and Remuneration Committee and remains present in its meetings.

The Minutes of Nomination and Remuneration Committee meeting were noted at the Board Meeting.

(d) Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

(e) Remuneration Policy:

The key principles governing the Company's remuneration Policy are as follow:

**Managing Director/(s), Whole time Director, Non – Executive and Independent Directors:**

Nomination and Remuneration Committee shall recommend the remuneration, including the commission based on the net profits of the Company for the Executive and Non - Executive Directors. This will be then approved by the Board and Shareholders. Prior approval of Shareholders will be obtained wherever applicable.

The Company shall pay remuneration by way of salary, perquisites and allowances (fixed component) to Managing Director(s), Whole Time Director. Remuneration is paid in accordance with the statutory provisions of the Companies Act, 2013 along with the ceiling approved by the Shareholders.

The remuneration shall be paid to the Directors keeping in view the industry benchmark and the relative performance of the Company to the industry performance.

**CEO, COO, CFO, CS and Senior management personnel**

The remuneration of CEO, COO, CFO, CS and Senior Management largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling.

The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the industry.

**(iii) Stakeholders' Relationship Committee:**

- (a) The Stakeholders' Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.
- (b) The broad terms of reference of the Stakeholders' Relationship Committee are as under:
  - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other security holders' related matters.
  - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.





- (c) During the Financial Year 2015-16, 2 (Two) Stakeholders' Relationship Committee meeting were held on 13<sup>th</sup> August, 2015 and 12<sup>th</sup> February, 2016. The necessary quorum was present in both the meetings.

The composition of the Committee and their attendance at the meetings are given below:

Name	Designation	Category	No. of Meeting attended
Mr. Rameshkumar Mehta	Chairman	NEID	2
Mr. Dipesh Adani#	Member	NEID	-
Mrs. Chetnaben Adani\$	Member	NEID	1
Mr. Mukesh Patel%	Member	NEID	2
Ms. Surbhi Mudgal*	Member	NEID	1

*NEID: Non-Executive Independent Director*

# Ceased as Member w.e.f. 19.06.2015.

\$ Ceased as Member w.e.f. 06.11.2015.

% Appointed as Member w.e.f. 19.06.2015.

\* Appointed as Member w.e.f. 06.11.2015.

The Company Secretary acts as the Secretary of the Audit Committee and remains present in its Meetings.

During the year, the Company has not received any complaints from the Shareholders of the Company. There were no outstanding complaints as on 31.03.2016.

#### (iv) Risk Management Committee:

The Risk Management Committee of the Company comprises Mr. Shwet Koradiya as the Chairman and Mr. Rameshkumar Mehta and Mr. Mukesh Patel as Members of the Committee.

The role of Risk Management Committee is to:

- oversee the implementation of Risk Management System and Framework;
- review the Company's Financial and Risk Management Policies;
- assess risk and procedures to minimize the same;
- frame, implement and monitor the Risk Management Plan for the Company.

Risk Management Committee meeting was not held during the Financial Year 2015-16.

#### D. GENERAL BODY MEETING: -

##### (i) Date, Time and Venue where last three Annual General Meetings were held:

AGM for the Financial Year ended	Date	Time	Venue
30-09-2013	31-12-2013	11.00 A.M.	404, Navneet Plaza, 5/2, Old Palasia, Indore-452001, Madhya Pradesh.
30-06-2014	31-12-2014	11.00 A.M.	Hotel President, 163, R.N.T. Marg, Indore - 452001, Madhya Pradesh.
31-03-2015	29-09-2015	11.00 A.M.	Hotel President, 163, R.N.T. Marg, Indore - 452001, Madhya Pradesh.

**(ii) Special Resolution:**

No special resolution was passed by the Company in any of its previous three AGMs.

**(iii) Extra-ordinary General Meeting:**

During the year, no Extra-Ordinary General Meeting was held by the Company.

**(iv) Postal Ballot**

During the year, No Postal Ballot was conducted.

**E. DISCLOSURES: -**

- (i) Disclosures on materially significant Related Party Transactions that may have potential conflict with the interests of the Company at large: NIL

Transactions with the related parties are disclosed in the notes to the accounts forming part of the accounts.

The Board has approved a policy for Related Party Transactions which has been uploaded on the Company's website at the following link - <http://www.sbcl.co.in/wp-content/uploads/2015/01/Related-Party-Policy.pdf>

- (ii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by SEBI, ROC, Stock Exchange or any statutory authority, on any matter related to capital markets, during the last 3 financial years: NIL

However, during the Financial Year 2014-15, the Company has received SEBI notice no. EAD-6/AK/VG/35168/2014 dated 10<sup>th</sup> December, 2014 regarding adjudication Proceedings for non-compliance or delayed compliance of SEBI Takeover Code by previous promoters of the Company. In this regard, the Company has filed appropriate reply with the Court of SEBI through its duly appointed representative. The matter is pending with SEBI.

- (iii) The Vigil Mechanism of the Company as required u/s 177 (9) of the Companies Act, 2013 and a Whistle Blower Policy of the Company, as required under Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is in place. The Directors and Employees can report concerns about any unethical behaviors, actual or suspected fraud or violation within the Company. The said mechanism provides adequate safeguards against victimization and direct access to the Chairman of the Audit Committee of the Company, in exceptional cases. No event was occurred, during the year, invoking the Policy. Vigil Mechanism/Whistle Blower Policy is uploaded on the Company's website [www.sbcl.co.in](http://www.sbcl.co.in).
- (iv) The Company has also adopted Policy on determination of materiality of Information Events, Policy for Preservation of documents and policy on Archival of Records and same has been disclosed on the Company's website [www.sbcl.co.in](http://www.sbcl.co.in).
- (v) Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has received Certificate from Chairman and Managing Director and CFO for the Financial Year ended 31<sup>st</sup> March, 2016.
- (vi) The Company has complied with all mandatory requirements of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**F. MEANS OF COMMUNICATIONS: -**

The Quarterly, Half Yearly and Annual Financial results of the Company were published in leading English and Vernacular (Hindi) newspapers. Additionally, the declared results and other important information are also periodically updated on the Company's website viz. [www.sbcl.co.in](http://www.sbcl.co.in) which also contains a separate dedicated section "Investor Relations".



The Company has not made any presentation to the Institutional Investor or to the analysts. Results / Reports mentioned above and official news releases are sent to the BSE Ltd. and The Calcutta Stock Exchange Ltd., where the Shares of the Company are listed.

**G. GENERAL SHAREHOLDERS INFORMATION: -**

<b>1</b>	<b>AGM : Date, Time and Venue</b>	Monday, 19 <sup>th</sup> September 2016, 11:30 a.m. at Hotel President, 163, R.N.T. Marg, Indore-452001, Madhya Pradesh.
<b>2</b>	<b>Financial Year</b>	Financial Year 2016-17 consists of 12 (Twelve) months starting from 1 <sup>st</sup> April, 2016 to 31 <sup>st</sup> March, 2017.
<b>3</b>	<b>Dividend Payment Date</b>	The Company has not declared any Dividend in the Financial Year 2015-16.
<b>4</b>	<b>Listing on Stock Exchange</b>	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. <b>Calcutta Stock Exchange Limited</b> 7, Lyons Range, Kolkatta-700001.  The Listing fees for Financial Year 2016-17 are paid to the Stock Exchanges. The custodial fees are paid to the National Securities Depository Ltd. (NSDL) and the Central Depository Securities Ltd. (CDSL) for the Financial Year 2016-17.
<b>5</b>	<b>Stock Code</b>	BSE: 539143, CSE: 30010
<b>6</b>	<b>Security ISIN No.</b>	INE945O01019
<b>7</b>	<b>Cut-off Date</b>	12 <sup>th</sup> September, 2016
<b>8</b>	<b>Date of Book Closure</b>	The Company's Register of Members and Share Transfer Books shall remain closed from 13 <sup>th</sup> September, 2016 to 19 <sup>th</sup> September, 2016 (both days inclusive).
<b>9</b>	<b>Investor Services – Queries / Complaints during the period ended</b>	During the period from 1 <sup>st</sup> April, 2015 to 31 <sup>st</sup> March, 2016, no queries/complaints/requests were received by the Company from the Shareholders and Investors.
<b>10</b>	<b>Company's Registration Number</b>	CIN of the Company is L45201MP1993PLC007647.

**11 Market Price data (At BSE & CSE):-**

Equity Shares of the Company are listed at BSE Limited on 22<sup>nd</sup> May, 2015 and at The Calcutta Stock Exchange Limited (CSE) on 19<sup>th</sup> June, 2015 under Direct Listing Application.

During the year, Equity Shares of the Company were not traded on CSE platform. Hence, Market Price Data of CSE are not provided.

Month	BSE	
	High (Rs.)	Low (Rs.)
June-2015	121.95	63.30
July-2015	129.30	116.90
August-2015	147.50	128.70
September-2015	157.10	144.00
October-2015	195.10	151.40
November-2015	179.90	165.20
December-2015	197.00	179.50
January-2016	225.00	191.70
February-2016	215.00	199.40
March-2016	260.00	195.00

**12 Registrar & Share Transfer Agent:-**

Registrar and Transfer Agent (RTA)	M/s. Purva Sharegistry Private Limited 9, Shiv Shakti Ind. Estate, J R Boricha Marg, Lower Parel (E), Mumbai - 400 011, Maharashtra. Tel.: 022 – 23016761; Fax: 022 – 23012517; E mail: busicomp@vsnl.com
Share Transfer and Dematerialisation System	The complete work related to share transfer and dematerialisation is carried out by the above stated RTA. The Stakeholders' Relationship Committee of the Company holds its meetings regularly to monitor matters related to transfer and dematerialisation of shares and also to monitor other related matters. The Managing Director and the Company Secretary of the Company individually has been authorized to approve Transfer, Transmission, Demat request and other request to process the said requests expeditiously. The summary of share transfer and related activities is presented by the Company Secretary to the Board at its meeting. Half yearly certificate under Clause 47 (c) of the Listing Agreement and Regulation 40(9) of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 obtained from the Practicing Company Secretary is filed with the Stock Exchanges, where the Shares of the Company are listed.

**13 Distribution of Shareholding as on 31-03-2016: -**

Category	No. of Shareholders	% of total Shareholders	Total Holding (in Rs.)	% of Shareholding
Upto 5000	1086	74.03	3956320	3.21
5001 - 10000	28	1.19	221090	0.18
10001 - 20000	17	1.16	260620	0.21
20001-30000	6	0.41	151490	0.12
30001 -40000	1	0.07	37500	0.03
40001 - 50000	2	0.14	88000	0.07
50001 - 100000	34	2.32	2801750	2.27
100001 and above	293	19.97	115733230	93.90
<b>Total</b>	<b>1467</b>	<b>100.00</b>	<b>123250000</b>	<b>100.00</b>
	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholding
Physical Mode	880	58.75	2579800	20.93
Electronic Mode	587	41.25	9745200	79.07
<b>Total</b>	<b>1467</b>	<b>100.00</b>	<b>12325000</b>	<b>100.00</b>

**14 Shareholding Pattern as on 31-03-2016:-**

Category	No. of Shareholders	No. of Shares	% of total Share Capital
Indian Promoters	2	972000	7.89
Corporate Promoter	1	4022000	32.63
Individuals	1386	6629083	53.79
Hindu Undivided Family	36	316493	2.57
Bodies Corporate	28	289947	2.35
Clearing Members	13	95437	0.77
N.R.I. (Repat)	1	40	0.00
<b>TOTAL</b>	<b>1467</b>	<b>12325000</b>	<b>100.00</b>

**15 Dematerialization of Shares & Liquidity: -**

As on 31<sup>st</sup> March, 2016, Equity Shares comprising 79.07% of the Company's Equity Share Capital have been dematerialised.

**16 Outstanding GDRs/ADRs/Warrants or any Convertible Instruments: -**

The Company has not issued GDRs/ADRs as on 31<sup>st</sup> March, 2016. No Warrants/Convertible Instruments were outstanding for conversion as on 31<sup>st</sup> March, 2016.

**17 Address for Correspondence for Shareholders: -**

Registered Office Address of the Company	Synergy Bizcon Limited 404, Navneet Plaza, 5/2, Old Palasia, Indore – 452001, Madhya Pradesh. Tel/fax: 0731 – 4202337. E mail: <a href="mailto:info@sbcl.co.in">info@sbcl.co.in</a>
Corporate Office Address of the Company	Plot – 828/829, 4 <sup>th</sup> Floor, Office – 4, Shree Kuberji Complex, Athugar Street, Nanpura Main Road, Surat – 395001, Gujarat, India. Phone: 0261 – 2608086. Fax no: 0261 – 6699868. E mail: <a href="mailto:synergybizcon@gmail.com">synergybizcon@gmail.com</a>

**18 Non-Mandatory Requirements:-**

- (i) The Company has published quarterly and half yearly financial results in the newspapers as stated above and upload the same in its website under the section of Financials. Hence, the same results are not separately circulated to the Shareholders.
- (ii) For the financial year 2015-16, there are no Audit Qualifications to the Company's financial statements.
- (iii) Reporting of the Internal Auditors: As per the terms of reference of the Audit Committee.

**19 Reconciliation of Share Capital Audit:-**

In keeping with the requirement of the SEBI, an audit by a Qualified Practicing Company Secretary have been carried out to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The said audit confirms that the total issued/paid up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**20 Listing Agreement:-**

Securities and Exchange Board of India came out with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, with effect from 1<sup>st</sup> December, 2015, whereby the existing Listing Agreement with Stock Exchange was rescinded and novation was carried out by the applicable Regulations. The Company, as a listed entity, is now regulated by the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

During the year, the Company has entered into a new Listing Agreement with the stock exchanges for continuing the listing of its securities, in terms of the provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**21 Auditors' Certificate on Corporate Governance:-**

The Auditors' Certificate on Compliance with Corporate Governance, as stipulated under Schedule V-E of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report.

By order of the Board of Directors  
**For SYNERGY BIZCON LIMITED**

Place: Surat  
Date: 12.08.2016

**DHIRAJBHAI KORADIYA**  
Chairman & Managing Director  
DIN: 03371017



**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND  
SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

To,  
The Members of  
**Synergy Bizcon Limited**

This is to confirm that the Company has adopted a Code of Conduct for its Employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website [www.sbcl.co.in](http://www.sbcl.co.in).

I confirm that the Company has in respect of the year ended 31<sup>st</sup> March, 2016, received from the Senior Management Team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

By order of the Board of Directors  
**For SYNERGY BIZCON LIMITED**

Place: Surat  
Date: 12.08.2016

**DHIRAJBHAI KORADIYA**  
Chairman & Managing Director  
DIN: 03371017



**CEO / CFO CERTIFICATION**

To,  
The Board of Directors of  
**Synergy Bizcon Limited**

We hereby certify that:

- a) We have reviewed Financial Statements and the Cash Flow Statement of the Company for the financial year ended 31<sup>st</sup> March, 2016 and that to the best of our knowledge and belief, we state that:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) It is to the best of our knowledge and belief that no transactions entered into by the Company during the years are fraudulent, illegal or violative of the Company's code of conduct.
- c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and Audit Committee, the deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.
- e) We have indicated to the auditors and Audit committee regarding the significant changes, if any, -
  - (i) in internal control over financial reporting during the year;
  - (ii) in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For SYNERGY BIZCON LIMITED**

**Place:** Surat  
**Date:** 12.08.2016

**DHIRAJBHAI KORADIYA**  
Managing Director  
DIN: 03371017

**NIKUNJ MANIYA**  
Chief Financial Officer





**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of  
**Synergy Bizcon Limited.**

We have examined the compliance of conditions of Corporate Governance by Synergy Bizcon Limited ('the Company'), for the year ended on 31<sup>st</sup> March, 2016 as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the Stock exchange for the period 1<sup>st</sup> April, 2015 to 30<sup>th</sup> November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred in Regulation 15(2) of the Listing Regulations, 2015 for the period of 1<sup>st</sup> December, 2015 to 31<sup>st</sup> March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion with the best of our information and according to the explanations given to us that are based on the representations made by the Directors and the Management, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/Listing Regulations, as applicable.

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

**For Rajesh Shantilal Jain & Co.**  
Chartered Accountants  
Firm's Registration No.012940C

Place: Indore  
Date: 12.08.2016

**CA. Rajesh K. Jain**  
Proprietor  
M. No. 071697



## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
*SYNERGY BIZCON LIMITED***

### **Report on the Financial Statements**

We have audited the accompanying financial statements of *SYNERGY BIZCON LIMITED* (“the Company”) which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, 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 Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also 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; and design, implementation and maintenance of adequate internal financial controls, that were 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.

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 there under.

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 the 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 financial control relevant to the Company's preparation 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016, and its Profit and its Cash Flow for the year ended on the date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we 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 it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid (Standalone) 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<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - 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 for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Rajesh Shantilal Jain & Co.**

Chartered Accountants

Firm's Registration No. 012940C

**CA. Rajesh S. Jain**

Proprietor

M. No. 071697

Place: Indore

Date: 29.05.2016



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### **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) The title deeds of immovable properties are held in the name of the Company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The Company has maintained proper records of its Inventories and no material discrepancies were noticed on physical verification.
- 3) The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31<sup>st</sup> March, 2016 for a year of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax outstanding on account of any dispute.
- 8) As the Company does not have any loans or borrowings from any Financial Institution or Bank or Government, nor has it issued any debentures, as at the balance sheet date the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of Initial Public Offer or Further Public Offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided in financial statements by the Company during the year.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with Directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Rajesh Shantilal Jain & Co.**  
Chartered Accountants  
Firm's Registration No. 012940C

**CA. Rajesh S. Jain**  
Proprietor  
M. No. 071697

Place: Indore  
Date: 29.05.2016



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**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Synergy Bizcon Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Synergy Bizcon Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and



expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

**For Rajesh Shantilal Jain & Co.**  
Chartered Accountants  
Firm's Registration No. 012940C

**CA. Rajesh S. Jain**  
Proprietor  
M. No. 071697

Place: Indore  
Date: 29.05.2016



**SYNERGY BIZCON LIMITED**  
(Formerly known as "Synergy Infrastructures Limited")  
Balance Sheet as at 31st March, 2016

(Amount in Rs.)

Particulars	Note No.	Figures as at the end of current reporting year 31.03.2016	Figures as at the end of previous reporting period 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share capital	3	123,250,000	123,250,000
(b) Reserve & surplus	4	81,338,707	79,082,880
(2) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	5	29,131	19,123
(c) Other long term liabilities		-	-
(d) Long-term provisions		-	-
(3) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	6	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	7	12,812,898	-
(c) Other current liabilities	8	550,794	317,156
(d) Short-term provisions	9	539,952	9,020
<b>Total</b>		<b>218,521,482</b>	<b>202,678,179</b>
<b>II. ASSETS</b>			
(1) Non-Current Assets			
(a) Fixed assets			
(i) Tangible assets	10	4,404,303	2,641,180
(ii) Intangible assets under development		29,661,000	-
(b) Non-current investments	11	33,103,093	17,183,093
(c) Deferred tax assets(net)		-	-
(d) Long term loans and advances	12	618,490	-
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	13	49,885,486	127,082,149
(c) Trade Receivables	14	90,376,521	34,960,629
(d) Cash and cash equivalents	15	10,332,506	20,811,128
(e) Short-term loans and advances		-	-
(f) Other current assets	16	140,083	-
<b>Total</b>		<b>218,521,482</b>	<b>202,678,179</b>

See accompanying notes forming part of the financial statements

As per our report of even date attached

For Rajesh Shantilal Jain & Co.,  
Chartered Accountants  
FRN.: 012940C

For and on behalf of the board of directors

CA. Rajesh Kumar Jain  
Proprietor  
M.No.: 071697

Dhirajbhai Koradiya  
Managing Director  
DIN:03371017

Shwet Koradiya  
Director/CFO  
DIN: 03489858

Place: Indore  
Date: 29.05.2016

Place: Surat  
Date: 29.05.2016

Priyanka Vadnere  
Company Secretary  
ACS No.:40499





**SYNERGY BIZCON LIMITED**  
(Formerly known as "Synergy Infrastructures Limited")  
**Statement of Profit and Loss for the Period ended 31st March, 2016**

(Amount in Rs.)

	Particulars	Note No.	Figures as at the end of current reporting year 31.03.2016	Figures as at the end of previous reporting period 31.03.2015
I.	Revenue from Operations(Gross)	17	852,254,885	164,652,460
	Less: Excise duty		-	-
	Revenue from operations (net)		852,254,885	164,652,460
II.	Other Income	18	101	63
III.	Total Revenue (I + II)		852,254,986	164,652,523
IV.	<u>Expenses:</u>			
	Cost of materials consumed			-
	Purchase of traded goods	19	765,003,644	152,218,069
	Changes in inventories of finished goods, work-in-progress and traded goods	20	77,196,663	10,963,687
	Employee benefit expenses	21	1,964,129	463,750
	Financial costs	22	8,516	-
	Depreciation and amortization expenses	23	527,717	75,760
	Other expenses	24	3,833,562	1,427,546
	Total Expenses		848,534,231	165,148,812
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		3,720,755	(496,289)
VI.	Exceptional Items	25	519,600	-
VII.	Profit/(Loss) before extraordinary items and tax (V - VI)		3,201,155	(496,289)
VIII.	Extraordinary Items		-	-
IX.	Profit/(Loss) before tax (VII - VIII)		3,201,155	(496,289)
X.	Tax expense:			
	(1) Current tax		935,320	7,034
	(2) Deferred tax		10,008	19,123
XI.	Profit/(Loss) from the period from continuing operations (IX - X)		2,255,827	(522,446)
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		2,255,827	(522,446)
XVI.	Earning per equity share:	26		
	(1) Basic		0.18	(0.04)
	(2) Diluted		0.18	(0.04)

See accompanying notes forming part of the financial statements

As per our report of even date attached

For Rajesh Shantilal Jain & Co.,

Chartered Accountants

FRN.: 012940C

For and on behalf of the board of directors

CA. Rajesh Kumar Jain  
Proprietor  
M.No.: 071697

Dhirajbhai Koradiya  
Managing Director  
DIN:03371017

Shwet Koradiya  
Director/CFO  
DIN: 03489858

Place: Indore  
Date: 29.05.2016

Place: Surat  
Date: 29.05.2016

Priyanka Vadnere  
Company Secretary  
ACS No.:40499



**SYNERGY BIZCON LIMITED**  
(Formerly known as "Synergy Infrastructures Limited")  
**Cash Flow Statement For the period ended 31st March, 2016**

(Amount in Rs.)

	Particulars	For the Year ended 31.03.2016	For the Period ended 31.03.2015
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit before tax and Extraordinary items	3,201,155	(496,289)
	Adjustment for :	-	-
	Exceptional Items (Loss on sale of Non-Current Investment)	519,600	-
	Depreciation	527,717	75,760
	Income Tax Paid	(407,034)	(170,614)
	Operative Profit before change in assets & liabilities:	3,841,438	(591,142)
	Increase/(Decrease) in Trade payables	12,812,898	(11,101,954)
	Increase/(Decrease) in Other current liabilities	233,638	10,963,687
	Increase/(Decrease) in Short-term provisions	2,646	197,156
	(Increase)/Decrease in Long term loans and advances	(618,490)	1,986
	(Increase)/Decrease in Inventories	77,196,663	34,879,653
	(Increase)/Decrease in Trade Receivables	(55,415,892)	-
	(Increase)/Decrease in Other current assets	(140,083)	-
	<b>Net Cash flow from Operating Activities</b>	<b>37,912,818</b>	<b>34,349,385</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>	<b>(48,391,440)</b>	<b>(14,416,183)</b>
	Purchase of Fixed Assets	(2,290,840)	(2,563,090)
	Purchase of Non-Current Investments	(20,250,000)	(11,853,093)
	Payment for Intangible Assets Under Development	(29,661,000)	-
	Sale of Non-Current Investments	3,810,400	-
<b>C</b>	<b>Cash Flow from Financing Activities</b>	<b>-</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(10,478,622)</b>	<b>19,933,202</b>
	Add:- Cash & Cash Equivalent as at 31st March 2015	20,811,128	877,926
	Cash & Cash Equivalent as at 31st March, 2016	10,332,506	20,811,128

Notes : Figure in bracket represent cash out flow and cash flow statement has prepared as per the indirect method defined in "Accounting Standard-3" issued by ICAI. Previous year figures have been recast/restated where necessary.

As per our report of even date attached

For Rajesh Shantilal Jain & Co.

Chartered Accountants

FRN.: 012940C

For and on behalf of board of directors

CA. Rajesh Kumar Jain  
Proprietor  
M.No.: 071697

Dhirajbhai Koradiya  
Managing Director  
DIN:03371017

Shwet Koradiya  
Director/CFO  
DIN: 03489858

Place: Indore  
Date: 29.05.2016

Place: Surat  
Date: 29.05.2016

Priyanka Vadnere  
Company Secretary  
ACS No.:40499



SYNERGY BIZCON LIMITED  
(Formerly known as "Synergy Infrastructures Limited")  
Notes forming part of the financial statements

Note	Particulars
1	Corporate Information
	<p>Synergy Bizcon Limited is a Public Company incorporated on 29th April, 1993 under Companies Act 1956. The Registered Office of the Company is situated at 404, Navneet Plaza, 5/2, Old Palasia, Indore (M.P.)-452001 and having Corporate Office-Plot – 828/829, 4th Floor, Office – 4, Shree Kuberji Complex, Athugar Street, Nanpura Main Road, Surat – 395001, Gujarat Its shares are listed on BSE (BSE Limited) and CSE (The Calcutta Stock Exchange Limited.)</p> <p>The Company is currently engaged in business of Precious Metals, Stones &amp; Jewellery Trading and Real Estate Business.</p>
2	Accounting Policies
2.1	Basis of Accounting and Preparation of Financial Statements
	<p>These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy here thereto in use. These financial statement has prepared for financial year 2015-16 comprises figure of 12 month period and financial year of 2014-15 comprises figures of 9 months period for the alignment of the Companies Act, 2013.</p>
2.2	Use of Estimates
	<p>The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities(including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements.</p> <p>Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.</p>
2.3	Fixed Assets and Depreciation
	<p>Fixed assets are stated at acquisition cost less accumulated depreciation. The cost of fixed assets comprises its purchase price including duties and other non-refundable taxes or levies and any directly, attributable cost of bringing the asset to the working condition for its intended use.</p> <p>Depreciation on Fixed Assets(tangible assets) has been provided on the written down value (WDV) method as per the useful life of the asset in the manner prescribed in Schedule II to the Companies Act, 2013.</p>
2.4	Investment
	<p>Long-term Investments made by the Company are stated at cost and provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.</p>



2.5	Inventories
	Inventories are valued at lower of cost and net realizable value, including necessary provision for obsolescence. Cost of Inventory comprises of Cost of Purchase, Cost of Conversion/process and other costs incurred to bring them to their respective present location and condition.
2.6	Cash and Cash Equivalents:-
	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.7	Revenue Recognition
	<p>Sale of goods Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.</p> <p>Other Income Dividend income recognized when the right to receive payment is established and Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.</p>
2.8	Provisions and Contingencies
	A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economics benefits is remote. A contingent asset is neither recognized nor disclosed.
2.9	Tax Expenses
	<p>Tax expenses for the current year comprises of current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961. Deferred Tax arising on the timing differences and which are capable of reversal in one or more subsequent year is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax asset is not recognized unless there is a virtual certainty as regards to the reversal of the same in future years.</p>
2.10	Earnings Per Share
	Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the period.
2.11	Operating Cycle
	Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



**SYNERGY BIZCON LIMITED**  
(Formerly known as "Synergy Infrastructures Limited")  
Notes to the Financial Statements

(Amount in Rs.)			
Note No	Particular	As at 31.03.2016	As at 31.03.2015
3	Share Capital		
	Equity share capital : Authorized share capital 20000000 (Previous year 20000000) Equity Shares of Rs.10/- Each	200,000,000	200,000,000
		200,000,000	200,000,000
	Issued, subscribed & fully paid share capital 12325000 (Previous year 12325000) Equity Shares of Rs. 10/- each fully paid	123,250,000	123,250,000
	Total	123,250,000	123,250,000
3(i)	Terms/Rights attached to equity Shares		
	Equity Shares : The Company has only one class of equity shares having par value of Rs.10 per share. Each share holder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The distribution will be in proportion to the number of equity shares held by the shareholders.		
3(ii)	Reconciliation of number of shares: Equity shares	As at 31.03.2016	As at 31.03.2015
	Balance as at the beginning of the year	12,325,000	12,325,000
	Add: Issued during the year	-	-
	Balance As at the end of the year	12,325,000	12,325,000
3(iii)	Detail of shares held by shareholders holding more than 5% of the aggregating shares in the Company		
	Equity Shares :	No. of Shares	No. of Shares
	1. Koradiya Mile Stone Private Limited	4,022,000	4,022,000
	% of Holding	32.63%	32.63%
	2. Shwet Koradiya	932,000	932,000
	% of Holding	7.56%	7.56%
4	Reserve & Surplus	As at 31.03.2016	As at 31.03.2015
(i)	Securities Premium Reserve		
	Balance as per last financial statements	80,000,000	80,000,000
	Add : received during the period	-	-
	Balance as at the end of the period	80,000,000	80,000,000
(ii)	Surplus in the statement of Profit and loss		
	Balance as per last financial statements	(917,120)	(394,674)
	Add: Profit for the period	2,255,827	(522,446)
	Balance as at the end of the period	1,338,707	(917,120)
	Total	81,338,707	79,082,880



5	Deferred Tax Liability (Net)	As at 31.03.2016	As at 31.03.2015
	Deferred Tax Liability on account of timing difference in Depreciation charges for the period	29,131	19,123
	Deferred Tax Assets	-	-
	Total	29,131	19,123

6	Trade Payables- Dues to Micro and Small Enterprises (as per the intimation received from vendors)	As at 31.03.2016	As at 31.03.2015
a.	Principal and interest amount remaining unpaid	-	-
b.	Interest due thereon remaining unpaid	-	-
c.	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
d.	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
e.	Interest accrued and remaining unpaid	-	-
f.	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

7	Trade Payable-Dues to Others		
	Particulars	As at 31.03.2016	As at 31.03.2015
	Trade Payable	12,812,898	-
	Total	12,812,898	-

8	Other Current Liabilities	As at 31.03.2016	As at 31.03.2015
	Other Payables		
	Payable to Auditor	125,400	143,000
	Expense Payable	7,245	12,000
	TDS Payable	310,149	124,656
	Employee benefit payable	108,000	37,500
	Total	550,794	317,156

9	Short-Term Provisions	As at 31.03.2016	As at 31.03.2015
	Provision- Others		
	Provision for income tax	535,320	7,034
	Provision for electricity expenses	4,632	1,986
	Total	539,952	9,020



Note:10  
Fixed Assets

Description	Gross Block		Depreciation				Net Block		
	As at 01.04.2015	Additions/ Deductions during the period	As at 31.03.2016	As at 01.04.2015	For the period	On sale/ Adjustment	To Date	As at 01.04.2015	As at 31.03.2016
Tangible assets									
Building(Other than Factory Building)	1,790,000	-	1,790,000	5,493	86,905	-	92,399	1,784,507	1,697,601
Building(Shop)	476,850	-	476,850	191	23,213	-	23,404	476,659	453,446
Air conditioner	74,600	24,750	99,350	16,709	15,846	-	32,555	57,891	66,795
Computers	86,800	278,210	365,010	45,421	136,883	-	182,304	41,379	182,706
Office Equipments	100,440	48,700	149,140	18,845	25,054	-	43,900	81,595	105,240
Furniture	200,000	1,939,180	2,139,180	851	239,815	-	240,666	199,149	1,898,514
Total tangible assets	2,728,690	2,290,840	5,019,530	87,510	527,717	-	615,227	2,641,180	4,404,303
Previous Year	165,600	2,563,090	2,728,690	11,750	75,760	-	87,510	153,850	2,641,180
Intangible assets under development	-	29,661,000	29,661,000	-	-	-	-	-	29,661,000
Previous Year	-	-	-	-	-	-	-	-	-



11	Non-Current Investments	As at 31.03.2016	As at 31.03.2015
	Investment in Equity Instrument (at cost) Associate Company: (Unquoted fully paid up) Mehta Polytax Pvt. Ltd. (34,640 Equity Shares of Rs. 10/- each) Others: (Unquoted fully paid up) Acqua Green Realty Pvt. Ltd. (10000 Equity Shares of Rs. 10/-) Shree Kaytex Processors Pvt. Ltd. (1,25,000 Equity Shares of Rs. 10/- each) Pure Giftcarat Limited (15,75,000 Equity Shares of Rs. 10/- each) Pure Weblopment Limited (4,50,000 Equity Shares of Rs. 10/- each)  Investment in Equity Instrument (at cost) Others: (Quoted fully paid up) Sita Shree Food Products Ltd. (2,66,666 Equity Shares of Rs. 10/- each) Dabur India Limited ( 50 Equity Shares of Rs. 1/-each)	-   1,000,000 2,500,000 15,750,000 4,500,000  9,341,250 11,843	4,330,000   1,000,000 2,500,000 - -  9,341,250 11,843
	Total	33,103,093	17,183,093
	Details of Non-Current Investment		
11(i)	Aggregate amount of Unquoted Investments	23,750,000	7,830,000
11(ii)	Aggregate amount of Quoted Investments	9,353,093	9,353,093
11(iii)	Aggregate Market Value of Quoted Investments	2,503,118	5,199,926
12	Long-Term Loans and Advances	As at 31.03.2016	As at 31.03.2015
	Other loans and advances unsecured considered good	618,490	-
	Total	618,490	
13	Inventories	As at 31.03.2016	As at 31.03.2015
	Stock-in-trade(acquired for trading) Polished Diamond Stock Land (acquired for trading) Gold Bar & Jewellery	26,991,188 7,187,120 15,707,177	119,895,029 7,187,120 -
	Total	49,885,486	127,082,149





14	Trade Receivables	As at 31.03.2016	As at 31.03.2015
	Unsecured, Considered Good		
	Trade receivables outstanding for a period exceeding six months from the date of transaction	15,253,052	-
	Other trade Receivables (not exceeding six months)	75,123,469	34,960,629
		90,376,521	34,960,629

15	Cash and Cash Equivalents	As at 31.03.2016	As at 31.03.2015
	a) Cash on hand	193,445	399,665
	b) Balances with banks		
	(i) In current accounts	10,139,061	20,411,463
	Total	10,332,506	20,811,128

16	Other Current Asset	As at 31.03.2016	As at 31.03.2015
	Security Deposit	85,000	-
	VAT Credit Receivables	55,083	-
	Total	140,083	-

17	Revenue from Operations (Gross)	For the year ended 31.3.2016	For the period ended 31.03.2015
	Sale of Products (Refer Note No.17.1)	852,254,885	164,652,460
	Total	852,254,885	164,652,460
17.1	Sale of Products Comprises		
	Traded Goods		
	Sale of Polished Diamond	852,254,885	164,652,460
	Total	852,254,885	164,652,460

18	Other Income	For the year ended 31.3.2016	For the period ended 31.03.2015
	Dividend Income	101	63
	Total	101	63



19	Purchase of Traded Goods	For the year ended 31.3.2016	For the period ended 31.03.2015
	Polished Diamonds	747,439,771	145,030,949
	Polished Diamonds (Pointed)	12,055,543	-
	Land (acquired for trading)	-	7,187,120
	Gold Bar & Jewellery	5,508,330	-
	<b>Total</b>	<b>765,003,644</b>	<b>152,218,069</b>

20	Changes in Inventories of Stock-in-Trade	For the year ended 31.3.2016	For the period ended 31.03.2015
	Inventory at the end of the period		
	Stock-in-trade:(acquired for trading)		
	Polished Diamond Stock	26,991,188	119,895,029
	Land	7,856,797	7,187,120
	Gold Bar & Jewellery	15,037,501	-
		<b>49,885,486</b>	<b>127,082,149</b>
	Inventory at the beginning of the period		
	Stock-in-trade:(acquired for trading)		
	Polished Diamond Stock	119,895,029	128,894,686
	Land	7,187,120	-
	Polished Diamond(Pointed)	-	9,151,149
		<b>127,082,149</b>	<b>138,045,836</b>
	<b>Net (Increase)/Decrease</b>	<b>77,196,663</b>	<b>10,963,687</b>

21	Employee Benefit Expenses	For the year ended 31.3.2016	For the period ended 31.03.2015
	Salary & wages	1,964,129	463,750
	<b>Total</b>	<b>1,964,129</b>	<b>463,750</b>
21.1	<p>As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below :</p> <p>All employee benefits payable wholly within twelve/operating cycle months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. are recognized in the period in which the employee renders the related services. There is no defined benefit plans during the period. No managerial remuneration has been paid during the period to the director.(Previous year Nil.)</p>		

22	Financial Costs	For the year ended 31.3.2016	For the period ended 31.3.2015
	Bank charges	8,516	-
	<b>Total</b>	<b>8,516</b>	<b>-</b>



23	Depreciation and Amortisation Expenses	For the year ended 31.3.2016	For the period ended 31.3.2015
	Depreciation on Tangible Assets	527,717	75,760
	Total	527,717	75,760

24	Other Expenses	For the year ended 31.3.2016	For the period ended 31.3.2015
	Stock Exchange Fees	338,617	-
	Account Fees	88,500	-
	Advertisement Expenditure	88,620	44,468
	Payment to Auditor	190,100	150,000
	Professional Fees	254,720	934,160
	Printing & Stationary Expenses	160,246	50,834
	Share Transfer Fees	34,639	23,920
	Registrar Agent Fees	36,167	23,758
	Rent Expenses	102,200	67,500
	Roc Filing Fees	42,000	13,800
	Marketing Research Expenses	2,160,000	-
	Misc. Expenses	337,753	119,106
	Total	3,833,562	1,427,546

24.1	Payment to Auditor		
	As Auditor- Statuary Audit Fees	70,000	60,000
	As Tax Audit Fees	35,000	30,000
	For Taxation Matters	15,000	15,000
	For Company Law Matter & Others	70,100	45,000
	Total	190,100	150,000

25	Exceptional Items	For the year ended 31.3.2016	For the period ended 31.3.2015
	Loss on sale of Non-Current Investment	519,600	-
	Total	519,600	-



26	Earning Per Share	For the year ended 31.3.2016	For the period ended 31.3.2015
i	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	2,255,827	(522,446)
ii	Weighted No. of Equity Shares	12,325,000	12,325,000
iii	Basic earning per share	0.18	(0.04)
iv	Diluted earning per share	0.18	(0.04)
v	Face Value per equity share	10.00	10.00

27	<p>Related Party Disclosures</p> <p>In accordance with accounting standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountant of India, the Company has compiled the required information is as under :-</p> <p>Key Managerial Personnel</p> <p>Mr. Dhirajbhai Vaghjibhai Koradiya( Managing Director)</p> <p>Mr. Shwet Dhirajbhai Koradiya(Chief Financial Officer)</p> <p>Companies/Entities under the Control of Key Management Personnel</p> <p>Pure Giftcarat Limited</p> <p>Pure Weblopment Limited</p> <p>Virvani Trade Private Limited</p> <p>Note: Related parties have been identified by the Management.</p> <p>Transactions with Related Parties:</p> <p>There are following transaction with related parties during the year ended on 31.03.2016.</p>		
	Nature of Transactions with parties	Current year ended 31st March, 2016	Previous period ended 31st, March, 2015
	Companies/Entities under the Control of Key Management Personnel		
	Investment in equity shares <sup>1</sup>	20,250,000	-
	Purchase of Polished Diamond <sup>2</sup>	2,850,000	-
	Sale of Polished Diamond <sup>2</sup>	26,700,000	-
	Outstanding as at 31.03.2016		
	Investment in Shares	20,250,000	-
	Key Management Personnel and relative of KMP		
	Fixed assets acquired	-	1,790,000
	Land bought for trading	-	2,153,100
	Outstanding Balances as at 31.03.2016	-	-
	Note:-1. Represent Investment made in Pure Giftcarat Limited and Pure Weblopment Limited.		
	2. Represent transaction with Pure Giftcarat Limited.		



28	<p>Segment Reporting: The Company has identified business segments as its primary segment and geographic segments as its secondary segment. The segment reporting policies complies with the accounting policies adopted for preparation and presentation of financial statements of the Company and in conformity with accounting standard-17 on segment reporting issued by ICAI.</p> <p>a) Business Segment :</p> <p>The Company is operates in two segments namely in the business of trading of Precious Metals, Stones &amp; Jewellery and Real Estate business. Hence the entire revenue and expenses pertains to these segments. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.</p> <p>b) Geographical Segment:</p> <p>Since all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.</p> <p style="text-align: right;">(Amount in Lacs)</p>		
	Particulars	Current year ended 31st March, 2016	Previous period ended 31st, March, 2015
	Segment Revenue		
	(a) Precious metals, stones & jewellery	8522.55	1646.52
	(b) Real Estate	0.00	0.00
	(c) Unallocated	0.00	0.00
	Total	8522.55	1646.52
	Less: Inter segment revenue	0.00	0.00
	Net Sales/Income From Operation	8522.55	1646.52
	Segment Results		
	(Profit)(+) / Loss (-) before tax and interest from each segment		
	(a) Real Estate	0.00	0.00
	(b) Precious metals, stones & jewellery	37.21	(4.96)
	(c) Unallocated	(5.20)	0.00
	Total	32.01	(4.96)
	Less: (i) Interest	0.00	0.00
	(ii) Other Un-allocable Expenditures Net off	0.00	0.00
	(iii) Un-allocable income	0.00	0.00
	Profit Before Tax	32.01	(4.96)
	Tax Expenses	(9.45)	(0.26)
	Total Profit After Tax	22.56	(5.22)
	Segment Capital Employed		
	(Segment assets - Segment liabilities)		
	(a) Real Estate	71.87	71.87
	(b) Precious metals, stones & jewellery	1800.78	1548.56
	(d) Unallocated	173.53	402.90
	Total	2046.18	2023.33
	Capital Expenditures	22.91	25.63
	Depreciation	5.28	0.76
	Non-Cash expenses other than depreciation	0.00	0.00



29	In the opinion of the Board of Directors of the Company, the other Current Assets, Loans and Advances have a value realizable in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.		
30	Value of Imports on (CIF Basis)		
i	Raw Material	Nil	Nil
ii	Capital Goods	Nil	Nil
iii	Trading Goods	Nil	Nil
31	Expenditure in foreign exchange	Nil	Nil
32	Earning in foreign exchange	Nil	Nil
33	Contingent Liabilities & Commitments	Nil	Nil
34	These financial statements have been prepared in the format prescribed by the revised Schedule III to the Companies Act, 2013. Previous period figures have been recasted/ restated to confirm to the current period. Figures have been rounded off to the nearest Rupee.		

As per our report of even date attached  
 For Rajesh Shantilal Jain & Co.  
 Chartered Accountants  
 FRN: 012940C

For on behalf of the board of directors

CA. Rajesh Kumar Jain  
 Proprietor  
 M.No.: 071697

Dhirajbhai Koradiya  
 Managing Director  
 DIN:03371017

Shwet Koradiya  
 Director/CFO  
 DIN: 03489858

Place: Indore  
 Date: 29.05.2016

Place: Surat  
 Date: 29.05.2016

Priyanka Vadnere  
 Company Secretary  
 ACS No.:40499

**SYNERGY BIZCON LIMITED**

(CIN: L45201MP1993PLC007647)

Reg. Off.: 404, Navneet Plaza, 5/2, Old Palasia, Indore – 452001, Madhya Pradesh,  
Tel/fax.: 0731 – 4202337, Email: [synergybizcon@gmail.com](mailto:synergybizcon@gmail.com), Website: [www.sbcl.co.in](http://www.sbcl.co.in)**ATTENDANCE SLIP**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. (Joint shareholders may obtain additional Slip at the venue of the meeting.)

DP. Id		Name & Address Of The Registered Shareholder /Proxy
Regd. Folio No		
No. of Shares		

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 23<sup>rd</sup> ANNUAL GENERAL MEETING of the Company held on Monday, 19<sup>th</sup> September, 2016 at 11.30 a.m. at Hotel President, 163, R.N.T. Marg, Indore - 452001, Madhya Pradesh.

Name of Shareholder/Proxy \_\_\_\_\_ Signature of Shareholder/Proxy \_\_\_\_\_

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**BALLOT FORM**

(To be returned to Scrutinizer appointed by the Company)

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of Shares held	

\*Applicable for investors holding Shares in an Electronic form.

I/ We hereby exercise my/our vote in respect of the following resolution(s) to be passed at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Monday, 19<sup>th</sup> September, 2016 at 11.30 a.m. at Hotel President, 163, R.N.T. Marg, Indore - 452001, Madhya Pradesh in respect of businesses as stated in the Notice dated 12<sup>th</sup> August, 2016 by conveying my/our assent/dissent to the said resolutions(s) by placing the tick (✓) mark at the box against the respective matters:

Item No.	Description of Resolutions	Type of Resolution (Ordinary/Special)	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
	<b>Ordinary Business</b>			
1	Adoption of Audited Financial Statements	Ordinary		
2	Appointment of Mr. Dhirajbhai Koradiya as a Director	Ordinary		
3	Re-appointment of Statutory Auditors	Ordinary		
	<b>Special Business</b>			
4	Appointment of Ms. Surbhi Mudgal as an Independent Director	Ordinary		
5	Approval of Charges for service of documents provided to the Shareholders	Ordinary		
6	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013	Special		

Place:

Date:

\_\_\_\_\_  
Signature of the Member/ Beneficial Owner**INSTRUCTIONS FOR FILLING THE BALLOT FORM**

1. A member desiring to vote by ballot form may complete this ballot form and send it to the Scrutinizer, appointed by the Company viz: Mr. Manish R. Patel, Practicing Company Secretary, C/o. Synergy Bizcon Limited, 404, Navneet Plaza, 5/2, Old Palasia, Indore – 452001, Madhya Pradesh.
2. In case of Companies, trusts, societies, etc. the duly completed ballot form should be accompanied by a certified true copy of Board Resolution/ Authority.
3. Unsigned Ballot Forms will be rejected.
4. A Member need not cast all the votes in the same way.
5. Duly completed Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on Sunday, the 18<sup>th</sup> September, 2016 at the address mentioned in point no.1 above.
6. The Scrutinizer's decision on the validity of Ballot Form will be final.

**SYNERGY BIZCON LIMITED**

(CIN: L45201MP1993PLC007647)

Reg. Off.: 404, Navneet Plaza, 5/2, Old Palasia, Indore – 452001, Madhya Pradesh,  
Tel/fax.: 0731 – 4202337, Email: synergybizcon@gmail.com, Website: www.sbcl.co.in**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]*

Name of 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.

1. Name			
Address			
E-mail Id		Signature	
	or failing him/her		
2. Name			
Address			
E-mail Id		Signature	
	or failing him/her		
3. Name			
Address			
E-mail Id		Signature	

as my/our proxy to attend and vote for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company to be held on Monday, the 19<sup>th</sup> September, 2016 at 11.30 a.m. at Hotel President, 163, R.N.T. Marg, Indore-452001, Madhya Pradesh and at any adjournment thereof in respect of such Resolutions as are indicated below.

Resolution No.	Resolution
<b>Ordinary Business</b>	
1	Adoption of financial statement.
2	Appointment of Mr. Dhirajbhai Koradiya as a Director.
3	Re-appointment of Statutory Auditors.
<b>Special Business</b>	
4	Appointment of Ms. Surbhi Mudgal as an Independent Director.
5	Approval of Charges for service of documents provided to the Shareholders.
6	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013

Affix a Rs.  
1/-  
Revenue  
Stamp

As witness my / our hand(s) this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy: \_\_\_\_\_

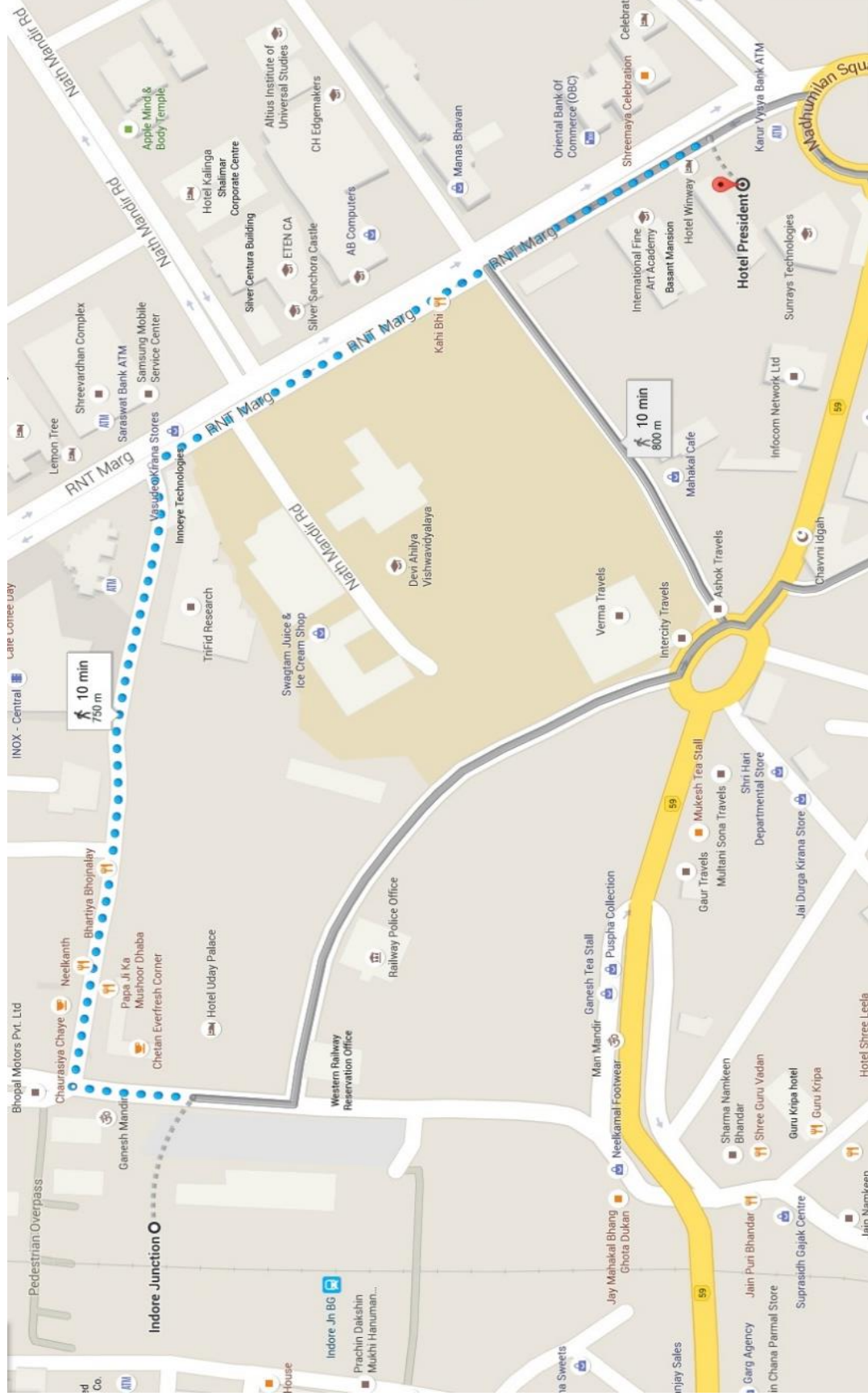
**NOTE:****The proxy form duly stamped, completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding of the aforesaid meeting. The Proxy need not be a member of the Company.**





## Route Map to the Venue of the AGM

Hotel President, 163,  
R.N.T. Marg, Indore – 452 001,  
Madhya Pradesh.



BOOK POST



If undelivered, Please return to:  
**SYNERGY BIZCON LIMITED**

CORPORATE OFFICE :  
828 | 829, 4<sup>th</sup> Floor, office-4,  
Shree Kuberji Complex,  
Athugar street, Nanpura Main Road,  
Surat-395001, Gujarat.  
Tel. : 0261-260 80 86

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