



24<sup>th</sup>

ANNUAL REPORT

2016-17

Empowering Values Together

## INDEX

CONTENTS	PAGE NO.
COMPANY INFORMATION	01
NOTICE	02
DIRECTORS' REPORT	14
EXTRACT OF ANNUAL RETURN	22
RATIO OF DIRECTORS' REMUNERATION TO MEDIAN EMPLOYEES' REMUNERATION AND OTHER DISCLOSURE	32
FORM MR-3- SECRETARIAL AUDITOR REPORT	33
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	37
CORPORATE GOVERNANCE REPORT	40
INDEPENDENT AUDITOR'S REPORT	57
BALANCE SHEET	63
STATEMENT OF PROFIT & LOSS	64
CASH FLOW STATEMENT	65
NOTES FORMING PART OF FINANCIAL STATEMENTS	66
ATTENDANCE SLIP AND BALLOT FORM	77
FORM MGT-11- PROXY FORM	79



## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Dhirajbhai Koradiya	Chairman & Managing Director
Mr. Shwet Koradiya	Non-Executive Director (Ceased as CFO w.e.f. 31.05.2016)
Ms. Surbhi Mudgal	Independent Director
Mr. Rameshkumar Mehta	Independent Director (Ceased w.e.f. 10.07.2017)
Mr. Mukesh Patel	Independent Director (Ceased w.e.f. 10.07.2017)
Mr. Jayeshkumar Pandav	Additional Independent Director (Appointed w.e.f. 11.07.2017)
Mr. Hitesh Patel	Additional Independent Director (Appointed w.e.f. 11.07.2017)

### **CHIEF FINANCIAL OFFICER**

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

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

Ms. 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

### **CORPORATE OFFICE**

Plot - 828/829, 4<sup>th</sup> Floor, Office - 4,  
Shree Kuberji Complex,  
Athugar Street, Nanpura Main Road,  
Surat-395001, Gujarat.  
Tel: 0261-3066688

Email: [synergybizcon@gmail.com](mailto:synergybizcon@gmail.com) / [info@sbcl.co.in](mailto:info@sbcl.co.in)  
Website: [www.sbcl.co.in](http://www.sbcl.co.in)

### **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 **24<sup>th</sup> ANNUAL GENERAL MEETING** of the members of **SYNERGY BIZCON LIMITED** will be held on Thursday, 21<sup>st</sup> September, 2017 at 12:30 p.m. at Hotel President, 163, R.N.T. Marg, Indore-452001, Madhya Pradesh, 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, 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shwet Koradiya (DIN: 03489858), who retires by rotation and being eligible, offers himself for re-appointment.
3. **Appointment of Statutory Auditors of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. A Biyani & Co., Chartered Accountants (FRN: 140489W), Mumbai, be and are hereby appointed as the Statutory Auditors of the Company, (in place of M/s. Rajesh Shantilal Jain & Co., Chartered Accountants, Indore, retiring auditor) for a term of five years commencing from the financial year 2017-18, to hold office from the conclusion of the 24<sup>th</sup> Annual General Meeting until the conclusion of the 29<sup>th</sup> Annual General Meeting, to be held in 2022 (subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting) and that the Board of Directors of the Company in consultation with the Audit Committee be and are hereby authorized to fix their remuneration in addition to the reimbursement of travelling and other out-of-pocket expenses incurred incidental to their functions”.

### **SPECIAL BUSINESS:**

#### **4. Appointment of Mr. Jayeshkumar Pandav 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, Mr. Jayeshkumar Pandav (DIN: 07864617) who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director of the Company w.e.f. 11<sup>th</sup> July, 2017 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 his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the capacity of Independent Director to hold office for a term of 5 (five) consecutive years w.e.f. 11<sup>th</sup> July, 2017 and not liable to retire by rotation.”

**5. Appointment of Mr. Hitesh Patel 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, Mr. Hitesh Patel (DIN: 07851008) who was appointed by the Board of Directors as an Additional Director in the capacity of Independent Director of the Company w.e.f. 11<sup>th</sup> July, 2017 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 his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the capacity of Independent Director to hold office for a term of 5 (five) consecutive years w.e.f. 11<sup>th</sup> July, 2017 and not liable to retire by rotation.”

**6. Alteration in Memorandum of Association of the Company as per 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 4, 13 and other applicable 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) and in accordance with the Table A of the Schedule I of the Act, consent of the Shareholders be and is hereby accorded for alteration in the Memorandum of Association of the Company by deleting Clause III (C) – Other Objects and accordingly Memorandum of Association will no longer carry other objects.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (A), III (B) and Clause IV of the Memorandum of Association of the Company, be renamed and read as under:

Clause III (A) - The objects to be pursued by the Company on its incorporation are:

Clause III (B) - Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

Clause IV - The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

RESOLVED FURTHER THAT the words “Companies Act, 1956” be substituted with the words “Companies Act, 2013” whenever appears in the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT under the sub-clause 13 of Clause III(B) of the Memorandum of Association of the Company, the words “Section 58A and other relevant sections of” be deleted after the words “provisions of” and before the words “the Companies Act”.

RESOLVED FURTHER THAT under the sub-clause 22 of Clause III(B) of the Memorandum of Association of the Company, the words “Section 293-A of” be deleted after the words “provisions of” and before the words “the Companies Act”.

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

Place: Surat  
Date: 18.08.2017

**PRIYANKA VADNERE**  
Company Secretary & Compliance Officer  
ACS-40499

**REGISTERED OFFICE:**

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

**NOTES:-**

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts, concerning the businesses under Item Nos. 4 to 6 of the notice, annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director under Item No. 2, 4 and 5 of the Notice, are also annexed.

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. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for another person or shareholder. If a proxy is appointed for more than fifty members, he shall choose any fifty Members and confirm the same to the Company before the commencement of the specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid. 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.

**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.**

3. 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.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 14<sup>th</sup> September, 2017 to 21<sup>st</sup> September, 2017 (both days inclusive).
5. 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.
6. Members are requested to:
  - a. Intimate to the Company’s Registrar & Share Transfer Agent, M/s. Purva Sharegistry (India) Pvt. Ltd., situated at 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.
  - d. 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.
7. 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 Shareregistry (India) Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Purva Shareregistry (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 Shareregistry (India) Pvt. Ltd.
8. 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).
9. 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's Share transfer agent.
10. 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.
11. 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 2016-17 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 136 of the Companies Act, 2013 including Rules made there under 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 2016-17 will also be available on the Company's website viz. [www.sbcl.co.in](http://www.sbcl.co.in).
12. 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.



13. The route map showing directions to reach the venue of the 24<sup>th</sup> AGM is annexed hereto.

**14. 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) Regulation, 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 24<sup>th</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 will not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Monday, 18<sup>th</sup> September, 2017 (9:00 a.m.) and ends on Wednesday, 20<sup>th</sup> September, 2017 (5:00 p.m.). During this period, members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of Thursday, 14<sup>th</sup> September, 2017 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, he/she 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 14<sup>th</sup> September, 2017.
- 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. 14<sup>th</sup> September, 2017, 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 member may participate in the AGM even after exercising his right to vote through remote E-voting but shall not be allowed to vote again at the AGM.
- XII. 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.



- XIII. 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.
- XIV. 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.
- XV. 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 favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith 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.
15. All relevant documents and Registers referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 9.30 a.m. to 11.30 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**

Mr. Jayeshkumar Pandav (DIN: 07864617) has been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 with effect from 11<sup>th</sup> July, 2017. He 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 Mr. Jayeshkumar Pandav as a candidate for the office of an Independent Director of the Company to hold office for five consecutive years w.e.f. 11<sup>th</sup> July, 2017 as mentioned in the resolution and shall not retire by rotation.

Mr. Jayeshkumar Pandav is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his 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 he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Mr. Jayeshkumar Pandav that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and under Regulation 25



of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Jayeshkumar Pandav possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Mr. Jayeshkumar Pandav fulfils the conditions for his 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 Mr. Jayeshkumar Pandav 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 Mr. Jayeshkumar Pandav is considered to be interested or concerned in the above resolution.

#### **ITEM NO. 5**

Mr. Hitesh Patel (DIN: 07851008) has been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors pursuant to Section 161 of the Companies Act, 2013 with effect from 11<sup>th</sup> July, 2017. He 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 Mr. Hitesh Patel as a candidate for the office of an Independent Director of the Company to hold office for five consecutive years w.e.f. 11<sup>th</sup> July, 2017 as mentioned in the resolution and shall not retire by rotation.

Mr. Hitesh Patel is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his 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 he shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Mr. Hitesh Patel that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Hitesh Patel possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Mr. Hitesh Patel fulfils the conditions for his 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 Mr. Hitesh Patel 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 Mr. Hitesh Patel is considered to be interested or concerned in the above resolution.

#### **ITEM NO. 6**

The Companies Act, 2013 has prescribed a new format of Memorandum of Association ("MOA") for Company limited by shares. Accordingly, with a view to align existing MOA of the Company with Table A of Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter



MOA of the Company by deleting Clause III (C) – Other Objects and also to rename the Clause III (A), III (B) and Clause IV of the Memorandum of Association.

The words “Companies Act, 1956” in the existing Memorandum of Association is substituted with the words “Companies Act, 2013” wherever required under the applicable provisions. Under the sub-clause 13 of Clause III(B) of the Memorandum of Association of the Company,

The words “Section 58A and other relevant sections of” be deleted after the words “provisions of” and before the words “the Companies Act” and under the sub-clause 22 of Clause III(B) of the Memorandum of Association of the Company, the words “Section 293-A be deleted after the words “provisions of” and before the words “the Companies Act”.

Accordingly, your Directors recommend the Special Resolution mentioned in Item no. 6 for approval of the shareholders.

None of the Directors or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 6 of the notice except to the extent of their shareholding in the Company.

**(II) DETAILS OF DIRECTORS SEEKING APPOINTMENT/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. Shwet Koradiya (DIN:03489858)
Designation/Category	Non-Executive Director/Promoter
Date of Birth	23/07/1988
Age	29 Years
Nationality	Indian
Qualification	M.B.A (Finance) from University of Technology Sydney (UTS), Australia.
Date of first appointment on the Board of the Company.	11/01/2013
Terms and conditions of appointment or re-appointment	Mr. Shwet Koradiya retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment.  The terms and conditions of Mr. Shwet Koradiya are in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may be applicable.
Remuneration last drawn	Nil
Shareholding in the Company	9,32,000 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Son of Mr. Dhirajbhai Koradiya, Chairman and Managing Director.
Number of Meetings of the Board attended during the year	4 (Four)



Directorship in the other Companies	1. Koradiya Mile Stone Private Limited 2. Dtex Multiproject Diamond Private Limited 3. Pure Giftcarat Limited 4. Pure Personal Care Limited
Membership / Chairmanship in Committees (Other than Synergy Bizcon Limited)	Nil
Brief Profile	Mr. Shwet Koradiya has completed his M.B.A (Finance) from University of Technology Sydney (UTS), Australia and He has been very much instrumental in the field of Finance and Accounts. He has more than 7 years of experience in the field of Diamond and Construction.

**B.**

Name of the Director	Mr. Jayeshkumar Pandav (DIN: 07864617)
Designation/Category	Additional - Non Executive Independent Director
Date of Birth	15/11/1991
Age	25 Years
Nationality	Indian
Qualification	B.Com
Date of first appointment on the Board of the Company.	11/07/2017
Terms and conditions of appointment or re-appointment	As per explanatory statement No. 4
Remuneration last drawn	Nil
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to other Directors
Number of Meetings of the Board attended during the year	Nil
Directorship in the other Companies	Nil
Membership/Chairmanship in Committees (Other than Synergy Bizcon Ltd.)	Nil
Justification for choosing the appointees for appointment as Independent Directors	For seeking expertise in Accountancy and related Services.
Expertise in specific functional area	Experience in providing Consultancy Services of Accounting, Income Tax, Sales Tax and Services Tax - Planning and Execution.
Brief Profile	Mr. Jayeshkumar Pandav has completed Bachelor of Commerce from J.Z Shah Arts & H.P Desai Commerce College, Amroli, Surat, Gujarat and has passed Intermediate level of The Institute of Cost Accountants of India. He is associated in providing Consultancy Services of Accounting, Income Tax, Sales Tax and Services Tax- Planning and Execution. He is having 8 years of experience in Accounts, statutory compliance of Custom, Excise, VAT and Costing of finished and semi-finished goods.



## C.

Name of the Director	Mr. Hitesh Shivilal Patel (DIN: 07851008)
Designation/Category	Additional - Non Executive Independent Director
Date of Birth	01/08/1989
Age	28 Years
Nationality	Indian
Qualification	MCA
Date of first appointment on the Board of the Company.	11/07/2017
Terms and conditions of appointment or re-appointment	As per explanatory statement No. 5
Remuneration last drawn	Nil
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to other Directors
Number of Meetings of the Board attended during the year	Nil
Directorship in the other Companies	Nil
Membership/Chairmanship in Committees (Other than Synergy Bizcon Limited)	Nil
Justification for choosing the appointees for appointment as Independent Directors	For seeking expertise in Web Technologies, IT Solutions and Services.
Expertise in specific functional area	Experience in the field of Web Technologies, Database Skills, Operating System and Programming Skills.
Brief Profile	<p>Mr. Hitesh Patel has completed Masters in Computer Applications from Anand Institute of Information Science, Anand. He has more than 4 years of experience and good quality background in:</p> <p>(a) Web Technologies such as C# MVC 4.6/4.5/4/3, ASP.NET (3 Tier Architecture), Multilingual Web Application, LINQ, Entity Framework, Dapper ORM, XHR, AJAX, Web API, Web-Service, REST API, JavaScript, j Query, HTML, CSS, Bootstrap, Kendo UI, jqWidget UI (Beginner), Microsoft Power BI (Beginner), Angular JS (Beginner), Development using VSS, TFS, SVN, etc.</p> <p>(b) Database skills such as SQL Server Management Studio, SSRS Report – SQL Server 2008 Business Intelligence, Mongo DB, PostgreSQL (Beginners), Oracle 8i/9i/10G, PL-SQL (Basic), MS Access 2007.</p> <p>(c) Operating System such as 10/8/7/XP, Android, Linux/Ubuntu &amp;</p> <p>(d) Other Programming Skills such as C, C++, C#, VB, JavaScript, Java (Beginner) and Android (Beginner).</p>





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

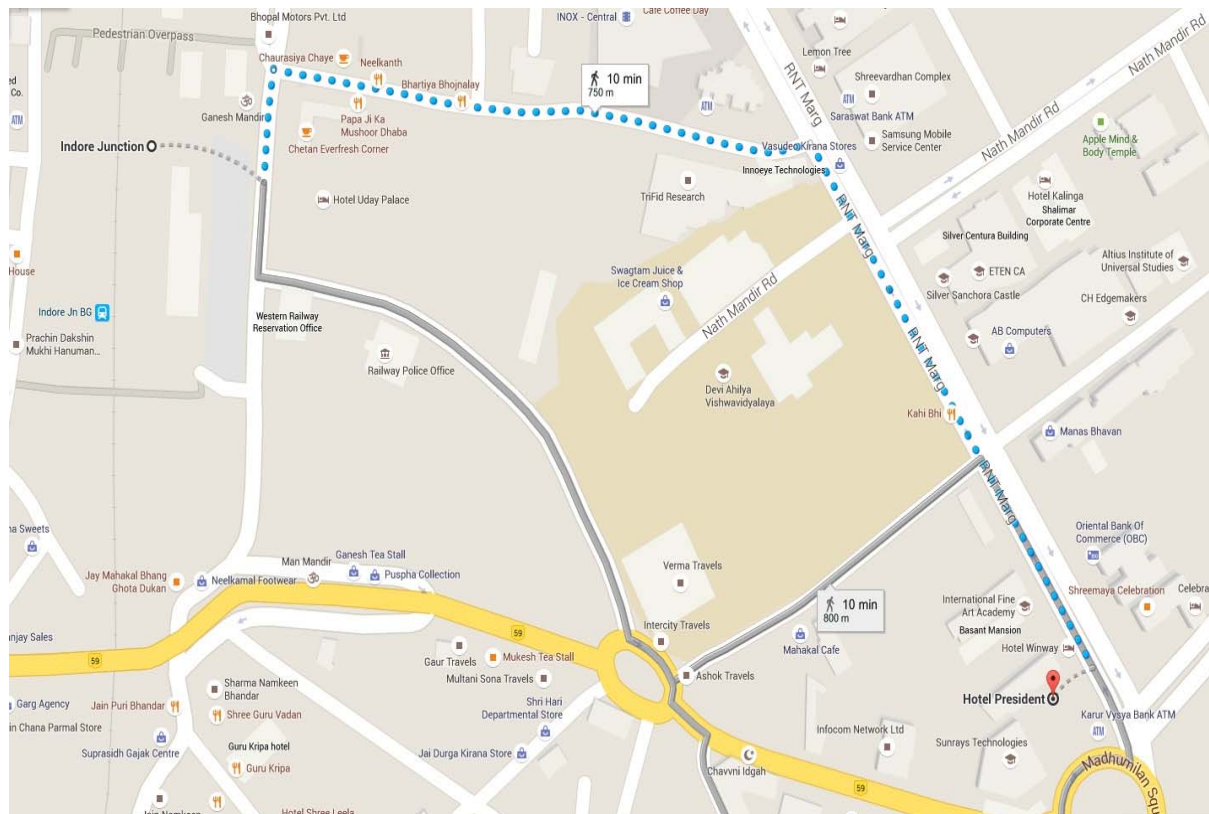
Place: Surat  
Date: 18.08.2017

**PRIYANKA VADNERE**  
Company Secretary & Compliance Officer  
ACS-40499

### **REGISTERED OFFICE**

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

### **Route Map of 24<sup>th</sup> AGM Venue of SYNERGY BIZCON LIMITED**





## **DIRECTORS' REPORT**

To  
The Members,

Your Directors are pleased to present the 24<sup>th</sup> Annual Report of your Company together with the Audited Financial Statements and Auditors' Report for the year ended 31<sup>st</sup> March, 2017.

### **1. FINANCIAL PERFORMANCE:-**

The financial performance of the Company is summarized as below:

(Amount in Rs.)

Particulars	For the year ended 31-03-2017	For the year ended 31-03-2016
<b>Revenue From Operations</b>	<b>77,23,18,490</b>	<b>85,22,54,885</b>
Other Income	10,107	101
<b>Total Income</b>	<b>77,23,28,597</b>	<b>85,22,54,986</b>
Profit/(Loss) before tax &Exceptional/Extraordinary Items	18,92,886	37,20,755
Less:		
Exceptional/Extraordinary items	0	5,19,600
<b>Profit/(Loss) Before Tax</b>	<b>18,92,886</b>	<b>32,01,155</b>
Less: Tax Expenses		
- Current Tax	6,84,546	9,35,320
- Deferred Tax	(78,682)	10,008
<b>Net Profit/(Loss) After Tax</b>	<b>12,87,022</b>	<b>22,55,827</b>

### **2. REVIEW OF OPERATIONS:-**

The Total Income of your Company for the year 2016-17 was decreased to Rs. 7723.29 Lakh as against Total Income of Rs. 8522.55 Lakh of the previous year. Accordingly, the Company's Net Profit After Tax has been decreased to Rs. 12.87 Lakh for the year 2016-17 as against the Net Profit After Tax of Rs. 22.56 Lakh of the previous year.

### **3. TRANSFER TO RESERVES:-**

During the year, the Board has not proposed to transfer any amount to Reserves.

### **4. DIVIDEND:-**

During the Year, Your Directors have not recommended any dividend on Equity Shares of the Company.

### **5. DEPOSITS:-**

During the Year, your Company has neither accepted nor renewed any Deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.



**6. BOARD OF DIRECTORS:-**

Mr. Dhirajbhai Koradiya (DIN: 03371017), Mr. Shwet Koradiya (DIN: 03489858), Mr. Rameshkumar Mehta (DIN: 03362341), Mr. Mukesh Patel (DIN: 07195302) and Ms. Surbhai Mudgal (DIN: 07289164) were the Directors on the Board at the beginning of financial year. However, the following changes occurred till the date of this 24<sup>th</sup> Annual General Meeting in the constitution of Board of Directors of the Company.

- Ms. Surbhi Mudgal was appointed as a Regular Director in the capacity of Independent Director of the Company in the 23<sup>rd</sup> Annual General Meeting.
- Mr. Dhirajbhai Koradiya, Managing Director of the Company liable to retire by rotation has been reappointed in 23<sup>rd</sup> Annual General Meeting of the Company held on 19<sup>th</sup> September, 2016.
- Mr. Rameshkumar Mehta and Mr. Mukesh Patel, Independent Directors of the Company had resigned from the post of Directorship of the Company w.e.f. 10<sup>th</sup> July, 2017 and the same has been accepted by Board of Directors in Board Meeting held on 10<sup>th</sup> July, 2017.
- On recommendation of the Nomination and Remuneration Committee, Mr. Jayeshkumar Pandav and Mr. Hitesh Patel has been appointed as an Additional Director of the Company in the capacity of Independent Director w.e.f. 11<sup>th</sup> July, 2017 in the Board Meeting held on 10<sup>th</sup> July, 2017 who hold office upto the date of ensuing AGM as an Additional Director. The Company has received a notice from Shareholders in terms of Section 160 of the Act signifying their intention to propose the appointment of Mr. Jayeshkumar Pandav and Mr. Hitesh Patel as Independent Directors w.e.f. 11<sup>th</sup> July, 2017.
- As per the provisions of the Companies act, 2013, Mr. Shwet Koradiya, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment.

**7. DECLARATION OF INDEPENDENT DIRECTORS AND FAMILIARISATION PROGRAMME THEREON:**

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on their declaration of independence.

Pursuant to the provisions of Regulation 25 of the SEBI Listing Regulations, the Company has formulated a programme for familiarising the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various initiatives. The details of the aforementioned programme is available on the Company's website at [www.sbcl.co.in](http://www.sbcl.co.in).

**8. 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)  | 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 been appointed as CFO w.e.f. 1<sup>st</sup> June, 2016.

## **9. 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, 2017, 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, 2017 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.

## **10. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:-**

During the year under review, 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. The details of Investments are available in notes of Financial Statements.

## **11. BOARD MEETINGS:-**

During the year under review, 4 (Four) 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, forming part of Annual Report. The Notice alongwith Agenda and Agenda items of each Board Meetings were given to each Director of the Company.

## **12. 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.

## **13. 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.

#### **14. PREVENTION OF INSIDER TRADING:-**

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition & Insider Trading) Regulation, 2015 with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of shares of the Company by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the code. All Directors and the designated Employees have confirmed compliance with the code.

#### **15. 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.

**16. 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”.

**17. 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 organization. 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.

**18. POLICY:-****❖ RISK MANAGEMENT POLICY:-**

The composition of the Risk Management Committee is not applicable to your Company. However, the Company has adopted a Risk Management policy in accordance with the provisions of the Act and Regulation 17(9) of SEBI (Listing Obligations and Disclosure Requirements). 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 SEBI (Listing Obligations and Disclosure Requirements). The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting unethical behaviour, fraud, violations, or bribery. The Company has Vigil Mechanism (Whistle Blower) Policy under which the employees are free to report violations of applicable Laws and Regulations and the Code of Conduct, the same can be accessed through the Chairman of the Audit Committee. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. The Policy has been uploaded on the Company's website [www.sbcl.co.in](http://www.sbcl.co.in).

**❖ REMUNERATION POLICY:-**

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

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

As on 31<sup>st</sup> March, 2017, your Company does not have any Joint Ventures, Subsidiaries and Associates Company.

**20. 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 was 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.

**21. PARTICULARS OF EMPLOYEES:-**

Information on particulars of employees' remuneration as per Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is reported to be NIL as there are no employees who are in receipt of remuneration above the prescribed limit.

**22. 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".

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

During the year under review, no complaints were received by the Company relating to sexual harassment.

**24. 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 is an observation in the Secretarial Audit Report stating that "*Pursuant to Regulation 31 of the SEBI (LODR) Regulations, 2015, the Company has not maintained 100% shareholding of promoter(s) and promoter group in dematerialized form.*" In this regard, Management is of the view that one of the shareholder "Pure Broking Private Limited" has been added in the Promoter Category of the Company w.e.f. 09/01/2017. They have sent their Equity Shares for dematerialization to its DP, which are under process. As soon as, Shares of that Promoter get dematerialized, the Company will comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The Management Discussion and Analysis Report is attached to this report.

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V of the SEBI "Listing Regulations", is presented in a separate section as "**Annexure – 4**" forming part of the Annual Report.

**26. CORPORATE GOVERNANCE:-**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India (SEBI). The report on Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section as "**Annexure – 5**" forming part of the Annual Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

**27. STATUTORY AUDITORS:-**

M/s. Rajesh Shantilal Jain & Co., Chartered Accountants, Indore, the present Statutory Auditors, retire at the conclusion of the ensuing AGM.

The Board of Directors of the Company at its meeting held on 18<sup>th</sup> August, 2017 has recommended the appointment of M/s. A Biyani & Co., Chartered Accountants, Mumbai (FRN: 140489W) as statutory auditors of the Company for a period of 5 years from conclusion of ensuing 24<sup>th</sup> AGM till the conclusion of 29<sup>th</sup> AGM to be held in the year 2022. M/s. A Biyani & Co., Chartered Accountants have confirmed their willingness and eligibility for appointment in accordance with Section 139 read with Section 141 of the Act. Members are requested to consider the appointment of M/s. A Biyani & Co., Chartered Accountants and authorise the Board of Directors to fix their remuneration.

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.

**28. 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.

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

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

**30. LISTING FEES:**

The Equity Shares of the Company are listed on BSE Limited and Calcutta Stock Exchange Limited. The Company has paid the applicable listing fees to the above Stock Exchanges till date.

**31. 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 of the Company and Company's operations in future.



**32. HUMAN RESOURCES:-**

The Company firmly believes that its employees are the key assets of the Company. The goal of the Human Resources Department is to enable the organization to achieve its strategic objectives, while ensuring employees are engaged and motivated.

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.

During the year under review, there was a cordial relationship with all the employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

**33. GOODS & SERVICE TAX REGISTRATION:-**

Ministry of Finance, Government of India has introduced Goods & Service Tax (“GST”), a comprehensive Indirect Tax reform w.e.f. 1<sup>st</sup> July, 2017. It has replaced multiple cascading taxes levied by the Central and State Governments.

Your Company has also been registered under the GST Act for trading of Precious Metals, Stones & Jewelry and also opted GST registration number. The GSTIN allotted to the Company is 24AACCM0144Q1ZG.

**34. ACKNOWLEDGEMENTS AND APPRECIATIONS:-**

Your Company has been able to perform efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functions and areas as well as the efficient utilization of the Company’s resources for sustainable and profitable growth.

The Directors hereby would like to express their sincere appreciation of the efficient and loyal services rendered by each and every employee and also for the assistance and cooperation received from our bankers, employees, auditors and consultants during the period under review.

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 SYNERGY BIZCON LIMITED**

Place: Surat  
Date: 18.08.2017

**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, 2017**

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

<b>I. REGISTRATION AND OTHER DETAILS:</b>	
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/Non govt Company
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>

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>			
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.	4669	100%

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:</b>					
Sr. No.	Name & Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
N.A.					

<b>IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity):</b>									
<b>i) Category-wise Shareholding :</b>									
Category of Shareholders	No. of Shares held at the beginning of the year (as on 01-04-2016)				No. of Shares held at the end of the year (as on 31-03-2017)				% 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	130000	4152000	33.68	1.05
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>130000</b>	<b>5124000</b>	<b>41.57</b>	<b>1.05</b>





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>130000</b>	<b>5124000</b>	<b>41.57</b>	<b>1.05</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) FIIs	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	159947	130000	289947	2.35	94375	0	94375	0.77	-1.59
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	214598	495900	710498	5.76	295081	470000	765081	6.21	0.45
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	3964685	1953900	5918585	48.02	4246327	1566900	5813227	47.17	-0.85
c) Others (specify)									
i) N.R.I. (Repat)	40	0	40	0.00	0	0	0	0.00	0.00
ii) HUF	316493	0	316493	2.57	342391	0	342391	2.78	0.21
iii) Clearing Members	95437	0	95437	0.77	185926	0	185926	1.51	0.73
<b>Sub-total (B)(2):</b>	<b>4751200</b>	<b>2579800</b>	<b>7331000</b>	<b>59.48</b>	<b>5164100</b>	<b>2036900</b>	<b>7201000</b>	<b>58.43</b>	<b>-1.05</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>4751200</b>	<b>2579800</b>	<b>7331000</b>	<b>59.48</b>	<b>5164100</b>	<b>2036900</b>	<b>7201000</b>	<b>58.43</b>	<b>-1.05</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>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>9745200</b>	<b>2579800</b>	<b>12325000</b>	<b>100.00</b>	<b>10158100</b>	<b>2166900</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 01-04-2016)			Shareholding at the end of the year (as on 31-03-2017)			% 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
4	Pure Broking Private Limited *	N.A.	N.A.	0.00	130000	1.05	0.00	1.05
	<b>Total</b>	<b>4994000</b>	<b>40.52</b>	<b>0.00</b>	<b>5124000</b>	<b>41.57</b>	<b>0.00</b>	<b>1.05</b>

\* Not in the list of Promoters as on 01/04/2016. However, become the Promoter of the Company w.e.f. 09/01/2017.

iii) Change in Promoters' Shareholding ( Please Specify, if there is no change):								
Sr. No.	Promoter's Name	Shareholding at the beginning of the year (01-04-2016)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Share holding during the year (01-04-2016 to 31-03-2017)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Koradiya Mile Stone Private Limited	4022000	32.63	01/04/2016	-	-	4022000	32.63
				31/03/2017	Nil	No Change	4022000	32.63
2	Shwet Dhirajbhai Koradiya	932000	7.56	01/04/2016	-	-	932000	7.56
				31/03/2017	Nil	No Change	932000	7.56
3	Varshaben Dhirajlal Koradiya	40000	0.32	01/04/2016	-	-	40000	0.32
				31/03/2017	Nil	No Change	40000	0.32
4	Pure Broking Private Limited *	N.A.	N.A.	01/04/2016	-	-	0	0.00
				09/01/2017	130000	Become the Promoter of the Company .	130000	1.05
				31/03/2017	-	-	130000	1.05

\* Not in the list of Promoters as on 01/04/2016. However, become the Promoter of the Company w.e.f. 09/01/2017.

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & holders of GDRs & ADRs):								
Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01-04-2016)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2016 to 31-03-2017)	
		No. of Shares	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Priyanka Vikrambhai Mehta	140100	1.14	01/04/2016	-	-	140100	1.14
				01/04/2016	-3200	Sale	136900	1.11
				15/04/2016	-3000	Sale	133900	1.09
				15/07/2016	-2000	Sale	131900	1.07
				29/07/2016	-6550	Sale	125350	1.02
				30/09/2016	-5000	Sale	120350	0.98
				31/03/2017	-	-	120350	0.98



2	Pure Broking Pvt. Ltd. @	130000	1.05	01/04/2016	-	-	130000	1.05
				31/03/2017	Nil	No Change	130000	1.05
3	Rahul V. Mehta	97000	0.79	01/04/2016	-	-	97000	0.79
				31/03/2017	Nil	No Change	97000	0.79
4	Dipeshkumar Mohanlal Shah	70000	0.57	01/04/2016	-	-	70000	0.57
				31/03/2017	Nil	No Change	70000	0.57
5	Mamta Rajeshkumar Shah	70000	0.57	01/04/2016	-	-	70000	0.57
				31/03/2017	Nil	No Change	70000	0.57
6	Deepak Pandurang Vikhape #	69741	0.57	01/04/2016	-	-	69741	0.57
				08/04/2016	-4899	Sale	64842	0.53
				13/05/2016	-10587	Sale	54255	0.44
				20/05/2016	7707	Purchase	61962	0.50
				27/05/2016	-7036	Sale	54926	0.45
				03/06/2016	552	Purchase	55478	0.45
				10/06/2016	-1386	Sale	54092	0.44
				17/06/2016	1190	Purchase	55282	0.45
				24/06/2016	1398	Purchase	56680	0.46
				30/06/2016	-2987	Sale	53693	0.44
				01/07/2016	-7818	Sale	45875	0.37
				08/07/2016	5160	Purchase	51035	0.41
				15/07/2016	2825	Purchase	53860	0.44
				22/07/2016	-4731	Sale	49129	0.40
				29/07/2016	-5212	Sale	43917	0.36
				05/08/2016	-1824	Sale	42093	0.34
				12/08/2016	3179	Purchase	45272	0.37
				19/08/2016	7093	Purchase	52365	0.42
				26/08/2016	-2913	Sale	49452	0.40
				02/09/2016	-1593	Sale	47859	0.39
				09/09/2016	-4146	Sale	43713	0.35
				12/09/2016	3386	Purchase	47099	0.38
				16/09/2016	-4751	Sale	42348	0.34
				23/09/2016	-7411	Sale	34937	0.28
				30/09/2016	8639	Purchase	43576	0.35
				07/10/2016	-3094	Sale	40482	0.33
				31/03/2017	-	-	40482	0.33
7	Karvy Stock Broking Limited	66439	0.54	01/04/2016	-	-	66439	0.54
				08/04/2016	-890	Sale	65549	0.53
				15/04/2016	15072	Purchase	80621	0.65
				22/04/2016	-54	Sale	80567	0.65
				29/04/2016	-10000	Sale	70567	0.57
				06/05/2016	-25001	Sale	45566	0.37
				13/05/2016	-30000	Sale	15566	0.13
				27/05/2016	-5945	Sale	9621	0.08
				03/06/2016	10528	Purchase	20149	0.16
				10/06/2016	-82	Sale	20067	0.16
				17/06/2016	-206	Sale	19861	0.16
				24/06/2016	-295	Sale	19566	0.16
				30/06/2016	-165	Sale	19401	0.16
				08/07/2016	55100	Purchase	74501	0.60
				29/07/2016	-8870	Sale	65631	0.53
				05/08/2016	-7958	Sale	57673	0.47



				12/08/2016	-44553	Sale	13120	0.11
				19/08/2016	80	Purchase	13200	0.11
				26/08/2016	-80	Sale	13120	0.11
				09/09/2016	-10	Sale	13110	0.11
				23/09/2016	13532	Purchase	26642	0.22
				30/09/2016	19060	Purchase	45702	0.37
				07/10/2016	3273	Purchase	48975	0.40
				21/10/2016	1	Purchase	48976	0.40
				31/03/2017	-	-	48976	0.40
8	Yogesh Bhawansingh Bisht	60810	0.49	01/04/2016	-	-	60810	0.49
				08/04/2016	2000	Purchase	62810	0.51
				15/04/2016	-330	Sale	62480	0.51
				22/04/2016	4587	Purchase	67067	0.54
				29/04/2016	-872	Sale	66195	0.54
				06/05/2016	-19	Sale	66176	0.54
				13/05/2016	4973	Purchase	71149	0.58
				20/05/2016	-6797	Sale	64352	0.52
				27/05/2016	6418	Purchase	70770	0.57
				03/06/2016	-12103	Sale	58667	0.48
				10/06/2016	2708	Purchase	61375	0.50
				17/06/2016	-300	Sale	61075	0.50
				24/06/2016	3800	Purchase	64875	0.53
				30/06/2016	-6530	Sale	58345	0.47
				08/07/2016	2350	Purchase	60695	0.49
				15/07/2016	-4255	Sale	56440	0.46
				22/07/2016	967	Purchase	57407	0.47
				29/07/2016	-67	Sale	57340	0.47
				05/08/2016	2567	Purchase	59907	0.49
				12/08/2016	5889	Purchase	65796	0.53
				19/08/2016	-1811	Sale	63985	0.52
				26/08/2016	273	Purchase	64258	0.52
				02/09/2016	-14061	Sale	50197	0.41
				09/09/2016	-2300	Sale	47897	0.39
				12/09/2016	1285	Purchase	49182	0.40
				16/09/2016	-4803	Sale	44379	0.36
				23/09/2016	8351	Purchase	52730	0.43
				30/09/2016	-1669	Sale	51061	0.41
				07/10/2016	8424	Purchase	59485	0.48
				31/03/2017	-12446	Sale	47039	0.38
				31/03/2017	-	-	47039	0.38
9	Rajeshkumar Mohanlal Shah	60000	0.49	01/04/2016	-	-	60000	0.49
				31/03/2017	Nil	No Change	60000	0.49
10	Jainam Share Consultants Pvt. Ltd. #	54683	0.44	01/04/2016	-	-	54683	0.44
				08/04/2016	1590	Purchase	56273	0.46
				15/04/2016	3861	Purchase	60134	0.49
				22/04/2016	53	Purchase	60187	0.49
				29/04/2016	690	Purchase	60877	0.49
				06/05/2016	-1050	Sale	59827	0.49
				20/05/2016	150	Purchase	59977	0.49
				27/05/2016	225	Purchase	60202	0.49
				03/06/2016	400	Purchase	60602	0.49
				10/06/2016	1386	Purchase	61988	0.50
				17/06/2016	-810	Sale	61178	0.50
				24/06/2016	-2925	Sale	58253	0.47
				30/06/2016	-33998	Sale	24255	0.20
				01/07/2016	-127	Sale	24128	0.20



				08/07/2016	1450	Purchase	25578	0.21
				15/07/2016	7189	Purchase	32767	0.27
				22/07/2016	611	Purchase	33378	0.27
				29/07/2016	-1438	Sale	31940	0.26
				05/08/2016	-235	Sale	31705	0.26
				12/08/2016	-2326	Sale	29379	0.24
				19/08/2016	-630	Sale	28749	0.23
				26/08/2016	4453	Purchase	33202	0.27
				02/09/2016	-2981	Sale	30221	0.25
				09/09/2016	5005	Purchase	35226	0.29
				12/09/2016	50	Purchase	35276	0.29
				16/09/2016	519	Purchase	35795	0.29
				23/09/2016	-3878	Sale	31917	0.26
				30/09/2016	-6446	Sale	25471	0.21
				07/10/2016	866	Purchase	26337	0.21
				14/10/2016	2	Purchase	26339	0.21
				21/10/2016	45	Purchase	26384	0.21
				04/11/2016	36	Purchase	26420	0.21
				11/11/2016	1	Purchase	26421	0.21
				18/11/2016	-33	Sale	26388	0.21
				25/11/2016	4	Purchase	26392	0.21
				02/12/2016	4	Purchase	26396	0.21
				09/12/2016	-21	Sale	26375	0.21
				16/12/2016	-70	Sale	26305	0.21
				23/12/2016	-295	Sale	26010	0.21
				30/12/2016	5	Purchase	26015	0.21
				06/01/2017	4	Purchase	26019	0.21
				13/01/2017	-10	Sale	26009	0.21
				10/02/2017	1200	Purchase	27209	0.22
				17/02/2017	600	Purchase	27809	0.23
				24/02/2017	200	Purchase	28009	0.23
				24/03/2017	-10	Sale	27999	0.23
				31/03/2017	2029	Purchase	30028	0.24
				31/03/2017	-	-	30028	0.24
11	Nagmaheshwar Balraj Yellamelli*	52978	0.43	01/04/2016	-	-	52978	0.43
				01/04/2016	-90	Sale	52888	0.43
				08/04/2016	5000	Purchase	57888	0.47
				15/04/2016	-5000	Sale	52888	0.43
				22/04/2016	4200	Purchase	57088	0.46
				29/04/2016	-4507	Sale	52581	0.43
				06/05/2016	-326	Sale	52255	0.42
				13/05/2016	-11844	Sale	40411	0.33
				20/05/2016	2117	Purchase	42528	0.35
				27/05/2016	-9494	Sale	33034	0.27
				03/06/2016	5653	Purchase	38687	0.31
				10/06/2016	-4865	Sale	33822	0.27
				17/06/2016	-23	Sale	33799	0.27
				24/06/2016	-917	Sale	32882	0.27
				30/06/2016	3008	Purchase	35890	0.29
				08/07/2016	-5586	Sale	30304	0.25
				15/07/2016	6917	Purchase	37221	0.30
				22/07/2016	-6091	Sale	31130	0.25
				29/07/2016	4080	Purchase	35210	0.29
				05/08/2016	-7043	Sale	28167	0.23
				12/08/2016	8258	Purchase	36425	0.30
				19/08/2016	47	Purchase	36472	0.30
				26/08/2016	7644	Purchase	44116	0.36



				02/09/2016	-7506	Sale	36610	0.30
				09/09/2016	-4381	Sale	32229	0.26
				12/09/2016	2962	Purchase	35191	0.29
				16/09/2016	5513	Purchase	40704	0.33
				23/09/2016	868	Purchase	41572	0.34
				30/09/2016	1787	Purchase	43359	0.35
				07/10/2016	24511	Purchase	67870	0.55
				14/10/2016	-585	Sale	67285	0.55
				21/10/2016	-2	Sale	67283	0.55
				04/11/2016	-41	Sale	67242	0.55
				31/03/2017	-8908	Sale	58334	0.47
				31/03/2017	-	-	58334	0.47
12	Pooja Jinesh Bhatt*	44377	0.36	01/04/2016	-	-	44377	0.36
				13/05/2016	-4746	Sale	39631	0.32
				20/05/2016	5211	Purchase	44842	0.36
				27/05/2016	1318	Purchase	46160	0.37
				03/06/2016	-3625	Sale	42535	0.35
				10/06/2016	-918	Sale	41617	0.34
				17/06/2016	-3490	Sale	38127	0.31
				24/06/2016	-981	Sale	37146	0.30
				30/06/2016	5334	Purchase	42480	0.34
				08/07/2016	578	Purchase	43058	0.35
				15/07/2016	2940	Purchase	45998	0.37
				22/07/2016	-96	Sale	45902	0.37
				29/07/2016	27	Purchase	45929	0.37
				05/08/2016	1980	Purchase	47909	0.39
				12/08/2016	6428	Purchase	54337	0.44
				19/08/2016	320	Purchase	54657	0.44
				26/08/2016	342	Purchase	54999	0.45
				09/09/2016	-2358	Sale	52641	0.43
				23/09/2016	3623	Purchase	56264	0.46
				30/09/2016	-1104	Sale	55160	0.45
				07/10/2016	-1542	Sale	53618	0.44
				28/10/2016	-3730	Sale	49888	0.40
				04/11/2016	-1	Sale	49887	0.40
				11/11/2016	-10	Sale	49877	0.40
				18/11/2016	-705	Sale	49172	0.40
				25/11/2016	-29	Sale	49143	0.40
				02/12/2016	-8	Sale	49135	0.40
				09/12/2016	-9	Sale	49126	0.40
				16/12/2016	-1	Sale	49125	0.40
				24/02/2017	-2213	Sale	46912	0.38
				31/03/2017	-	-	46912	0.38
13	Fort Share Broking Pvt. Ltd.*	0	0	01/04/2016	-	-	0	0.00
				31/03/2017	50000	Purchase	50000	0.41
				31/03/2017	-	-	50000	0.41

\* Not in the list of top 10 shareholders as on 01/04/2016. The same has been reflected above since the shareholder was one of the top10 shareholders as on 31/03/2017.

# Ceased to be in the list of the top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of top 10 shareholders as on 01/04/2016.

@ Pure Broking Private Limited become the Promoter of the Company w.e.f. 09/01/2017. Ceased to be in the list of the top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of top 10 shareholders as on 01/04/2016.

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

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year (01-04-2016)		Date	Increase/ Decrease in the Shareholding	Reason	Cumulative Shareholding during the year (01-04-2016 to 31-03-2017)	
		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	0	0	-	Nil	No Change	0	0
5	Surbhi Mudgal, Independent & Non-Executive Director	0	0	-	Nil	No Change	0	0
6	Nikunj Kalubhai Maniya £	N.A.	N.A.	-	Nil	No Change	0	0
7	Priyanka Vadnere, Company Secretary	0	0	-	Nil	No Change	0	0

# Resigned from the post of CFO w.e.f. 31/05/2016 but continue to act as a Non-Executive Promoter Director of the Company.

£ Appointed as CFO w.e.f. 01/06/2016.

(In Rs.)

**V) INDEBTEDNESS :**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<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>



(In Rs.)

**VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
		Mr. Dhirajbhai Koradiya, Managing Director	
1	<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
2	Stock option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission	Nil	Nil
	- as % of profit	Nil	Nil
	- others (specify)	Nil	Nil
5	Others, please specify	Nil	Nil
<b>Total (A)</b>		<b>Nil</b>	<b>Nil</b>
Ceiling as per the Act		<b>N.A.</b>	

**B. Remuneration to other Directors:**

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

\* Resigned from the post of CFO w.e.f. 31/05/2016 but continue to act as a Non-Executive Promoter Director of the Company.

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		Company Secretary	CFO		Total
		Ms. Priyanka Vadnere	Mr. Shwet Koradiya #	Mr. Nikunj Maniya @	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	274000	Nil	182870	456870





	(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				
	- 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>274000</b>	<b>Nil</b>	<b>182870</b>	<b>456870</b>

# Resigned from the post of CFO w.e.f. 31/05/2016 but continue to act as a Non-Executive Promoter Director of the Company.

@ Appointed as CFO w.e.f. 01/06/2016.

(In Rs.)

<b>VII) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:</b>					
<b>Type</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalty / Punishment / Compounding fees imposed</b>	<b>Authority [RD/NCLT/COURT]</b>	<b>Appeal made, if any (give details)</b>
<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: 18.08.2017

**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. Hence, ratio of the remuneration is not provided.
- (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. Percentage increase in remuneration paid to Company Secretary is 10.00%.
- (iii) The Percentage increase in the median remuneration of employees in the financial year 2016-17 is 83.33%.
- (iv) The number of permanent employees on the rolls of Company at the end of the financial year 2016-17 are 13.
- (v) Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year was 56.25%. 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: 18.08.2017

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

**“ANNEXURE – 3” TO THE DIRECTORS’ REPORT****FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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, 2017**, complied with the statutory provisions of the applicable acts 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, 2017** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (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).
- (vi) 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,
- (ii) The Listing Agreement entered into by the Company with Stock Exchanges read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- (i) *Pursuant to Regulation 31 of the SEBI (LODR) Regulations, 2015, the Company has not maintained 100% shareholding of promoter(s) and promoter group in dematerialized form.*

### **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 year, the Company has not taken 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: 18.08.2017

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.



**Annexure-A**

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

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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. My 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: 18.08.2017  
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 & Jewelry. The Company expects that these businesses will persist in the coming years.

The Company is a part of an Industry, which largely operates through unorganized constituents. However, unlike the industry, the Company has attempted to operate through as systematic and organized manner as possible. Since, Diamond and Jewelry is one industry, in which India holds commendable position in the world, one can look forward to more international involvement coming up in this industry.

**b. Opportunity and Threats:**

- **Opportunities**

The industry has shown healthy signs of growth. As per-capital income in India has substantial increased, the demand of Diamond and Jewelry among the young generation has also increased. This has helped the Company in developing business opportunities.

Following can be termed as the opportunities / strengths of the Company:

- I. Induction of widely experienced and specialized personnel on the Board.
- II. Good combination of technical as well as advisory personnel in the management.
- III. Some of the world retail majors have decided some time back to source part of their requirements from India. This shall further the growth of the Diamond industry in India.
- IV. The unfavorable government policies cut throat competition amongst manufacturers and exporters remains major concerns for the Gems and Jewellery Business.

- **Threats**

Indian Jewelry 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 adversely affect the reputation of the Companies.

The instability in jewelry 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 jewelry inputs as they can co-exist 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.

Growth in demand for Gem & Jewelry was sustained in 2016 in the larger market but a month-long Jewellers' strike and the Government's surprise Demonetization in November-2016 had a considerable negative impact on the demand of Gem & Jewelry. Gold Jewelry demand has fallen since demonetization was announced despite the on-going peak marriage and festival season. Though export market and large diamantaires in the organized sector may not be impacted much, small and medium sized players carrying out local trade and sourcing are expected to have an adverse impact.

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

During the year, your Company has earned revenue from Diamond trading business of Rs. 7723.18 Lakh. Further, the Company has made Net Profit after Tax of Rs. 12.87 Lakh 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, counter-party 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 adequate internal control system commensurate with its size and the nature of the business. 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 Committee reviews the implementation of management policies to ensure that transaction has been accurately recorded and promptly reported. 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. The statutory auditors while conducting the statutory audit, review and evaluate the internal controls and their observations are discussed with the Audit committee of the Board.

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

The Total Income of your Company for the year 2016-17 was decreased to Rs. 7723.28 Lakh as against Total Income of Rs. 8522.55 Lakh of the previous year. Accordingly, the Company’s Net Profit after tax has also been decreased to Rs. 12.87 Lakh for the year 2016-17 as against the Net Profit after tax of Rs. 22.56 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. Company has maintained cordial and harmonious relations with all Employees.

The total numbers of employees as on 31/03/2017 were 13 (Thirteen).



**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: 18.08.2017

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

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

Corporate Governance at “SYNERGY BIZCON LIMITED” 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 apprised 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) Disclosure of every information to 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. More than half of the Board comprises of Non-Executive Independent Directors.

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

During the year, 4 (Four) Board Meetings were held, 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 Board Meetings are given below:

<b>1.</b>	28 <sup>th</sup> May, 2016	<b>2.</b>	12 <sup>th</sup> August, 2016
<b>3.</b>	14 <sup>th</sup> November, 2016	<b>4.</b>	10 <sup>th</sup> February, 2017

The 23<sup>rd</sup> Annual General Meeting of the Company was held on 19<sup>th</sup> September, 2016.

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

Name of Directors	Designation/Category of Directorship	No. of Board Meetings in F.Y. 2016-17		Attendance at last AGM	No. of Equity Shares held as on 31/03/2017
		Held	Attended		
Mr. Dhirajbhai Koradiya	Promoter/Executive/Chairman and Managing Director	4	4	Yes	Nil



Mr. Shwet Koradiya	Promoter/Non-Executive Director	4	4	Yes	9,32,000
Mr. Rameshkumar Mehta #	Non- Executive/ Independent Director	4	4	Yes	Nil
Mr. Mukesh Patel#	Non- Executive/ Independent Director	4	4	Yes	Nil
Ms. Surbhi Mudgal*	Non- Executive/ Independent Director	4	4	No	Nil
Mr. Jayeshkumar Pandav&	Non- Executive/ Additional Independent Director	N.A.	N.A.	N.A.	Nil
Mr. Hitesh Patel&	Non- Executive/ Additional Independent Director	N.A.	N.A.	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	--	--
Mr. Shwet Koradiya	2	2	--	--
Mr. Rameshkumar Mehta#	--	--	--	--
Mr. Mukesh Patel #	--	--	--	--
Ms. Surbhi Mudgal*	--	--	--	--
Mr. Jayeshkumar Pandav&	--	--	--	--
Mr. Hitesh Patel&	--	--	--	--

\* Reappointed as a Regular Independent Director in 23<sup>rd</sup> AGM held on 19/09/2016.

# Ceased w.e.f. 10/07/2017

& Appointed w.e.f. 11/07/2017

- 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.
- During the year 2016-17, information as mentioned in Part A of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been placed before the Board for their consideration.
- The Agenda for the Board, General as well as Committee Meetings together with the appropriate supporting documents and relevant information were circulated in advance of the meetings to enable the Board to take the informed decisions.
- The Company has not entered into any materially significant transactions during the year under report with Promoter Directors, Senior Management Staff etc. that could have potential conflict of interest with the Company at large.

**Disclosure of Relationships between Directors inter-se:**

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

**(v) 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 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.

**Meeting of Independent Directors:**

During the year, 3 (Three) Separate meetings of Independent Directors of the Company were held on 12<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016 and 10<sup>th</sup> February, 2017 were held. All the Independent Directors have attended the said meeting.

**Familiarization Program to Independent Directors:**

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 [www.sbcl.co.in](http://www.sbcl.co.in).

**Declaration by Independent Directors:**

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.

**(vi) 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 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 the 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 is attached and forms part of the Annual Report of the Company.

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.

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

The Notes on Directors seeking Appointment/Re-appointment are provided in the Notice convening the 24<sup>th</sup> Annual General Meeting of the Company.

**(viii) 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:-**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board, to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Minutes of the meetings of all the Committees are placed before the Board for review.

The Board has currently established the following 4 (Four) statutory and non-statutory Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Risk Management Committee

**(i) AUDIT COMMITTEE:**

- (a) 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.
- (b) The Audit Committee of the Company is constituted in accordance with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- (c) 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (d) 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.
- (e) The Company Secretary acts as the Secretary of the Audit Committee and remains present in its Meetings.
- (f) During the financial year 2016-17, the Audit Committee met 4 (Four) times on 28<sup>th</sup> May, 2016, 12<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016 and 10<sup>th</sup> February, 2017 and the gap between two meetings does 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\$	Member/Chairman	NEID	4
Mr. Dhirajbhai Koradiya	Member	EPD	4
Mr. Mukesh Patel%	Member	NEID	4
Ms. Surbhi Mudgal@	Member	NEID	N.A.
Mr. Jayeshkumar Pandav#	Member/Chairman	NEID	N.A.
Mr. Hitesh Patel*	Member	NEID	N.A.

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

\$ Ceased as Member & Chairman w.e.f. 10/07/2017

% Ceased as Member w.e.f. 10/07/2017

@ Appointed as Member w.e.f. 10/02/2017

# Appointed as Chairman & Member w.e.f. 11/07/2017

\* Appointed as Member w.e.f. 11/07/2017

- (g) The Chairman of the Audit Committee has attended 23<sup>rd</sup> AGM held on 19/09/2016. The Minutes of all the Audit Committee Meetings 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 familiarization 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 2016-17, the Nomination and Remuneration Committee met 2 (Two) times on 28<sup>th</sup> May, 2016 and 12<sup>th</sup> August, 2016. The necessary quorum was present for all the meetings.

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

Name	Designation	Category	No. of Meeting attended
Ms. Surbhi Mudgal	Member/Chairman	NEID	2
Mr. Rameshkumar Mehta\$	Member	NEID	2
Mr. Mukesh Patel\$	Member	NEID	2
Mr. Jayeshkumar Pandav#	Member	NEID	N.A.
Mr. Hitesh Patel#	Member	NEID	N.A.

*NEID: Non-Executive Independent Director*

\$ Ceased as Member w.e.f. 10.07.2017

# Appointed as Member w.e.f. 11.07.2017

During financial year 2016-17, 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.

(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 behavior and judgment.

(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 alongwith 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.

**CFO, CS and other Senior management personnel**

The remuneration of CFO, CS and other 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 2016-17, the Stakeholders' Relationship Committee met 4 (Four) times on 28<sup>th</sup> May, 2016, 12<sup>th</sup> August, 2016, 14<sup>th</sup> November, 2016 and 10<sup>th</sup> February, 2017. The necessary quorum was present for all 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 \$	Member/ Chairman	NEID	4
Mr. Mukesh Patel %	Member	NEID	4
Ms. Surbhi Mudgal	Member	NEID	4
Mr. Jayeshkumar Pandav #	Member/ Chairman	NEID	N.A.
Mr. Hitesh Patel *	Member	NEID	N.A.

*NEID: Non-Executive Independent Director*

\$ Ceased as Member and Chairman w.e.f. 10/07/2017

% Ceased as Member w.e.f. 10/07/2017

# Appointed as Member and Chairman w.e.f. 11/07/2017

\* Appointed as Member w.e.f. 11/07/2017

During the year, the Company has not received any complaints from its Shareholders. There were no outstanding complaints as on 31/03/2017.

**(iv) RISK MANAGEMENT COMMITTEE:**

The composition of the Risk Management Committee is not applicable to the Company. However, the Company has constituted a Risk Management Committee as a measure of good governance.

During the Financial Year 2016-17, no Risk Management Committee meeting was held.

The composition of the Committee are given below:



Name	Designation	Category
Mr. Shwet Koradiya	Member/ Chairman	NEPD
Mr. Rameshkumar Mehta %	Member	NEID
Mr. Mukesh Patel %	Member	NEID
Mr. Jayeshkumar Pandav #	Member	NEID
Mr. Hitesh Patel #	Member	NEID

*NED: Non-Executive Promoter Director, NEID: Non-Executive Independent Director*

% Ceased as Member w.e.f. 10/07/2017

# Appointed as Member w.e.f. 11/07/2017

The role of Risk Management Committee is to:

- oversee the implementation of Risk Management Systems 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.

#### **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
30/06/2014	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.	
31/03/2016	19/09/2016	11:30 A.M.	

##### **(ii) Special Resolution:**

At the 23<sup>rd</sup> Annual General Meeting of the Company held on 19<sup>th</sup> September, 2016, one Special Resolution was passed-

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

##### **(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: -**

- 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 [www.sbcl.co.in](http://www.sbcl.co.in)



- (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 the 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 & Managing Director and CFO for the Financial Year ended 31/03/2017.
- (vi) The Company has complied with all mandatory requirements of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## F. MEANS OF COMMUNICATIONS: -

The quarterly, half-yearly and annual results of the Company are published in leading newspaper in India which includes Financial Express and Mint (English) and Indore Samachar (Hindi). Additionally, the declared results and other important information are also periodically updated on the Company's website [www.sbcl.co.in](http://www.sbcl.co.in) which also contains a separate dedicated section "Investor Relations".

## G. GENERAL SHAREHOLDERS INFORMATION: -

1	<b>AGM : Date, Time and Venue</b>	Thursday, 21 <sup>st</sup> September 2017, 12:30 p.m. at Hotel President, 163, R.N.T. Marg, Indore-452001, Madhya Pradesh.
2	<b>Financial Year</b>	Financial Year 2017-18 consists of 12 (Twelve) months starting from 1 <sup>st</sup> April, 2017 to 31 <sup>st</sup> March, 2018.
3	<b>Dividend Payment Date</b>	The Company has not declared any Dividend in the Financial Year 2016-17.
4	<b>Listing on Stock Exchange</b>	<b>1) BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.  <b>2) Calcutta Stock Exchange Limited</b> 7, Lyons Range, Dalhousie, Murgighata, B B D Bagh, Kolkata-700001, West Bengal



		The Listing fees for Financial Year 2017-18 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 2017-18.																																											
5	Stock Code	BSE: 539143, CSE: 30010																																											
6	Security ISIN No.	INE945O01019																																											
7	Cut-off Date	14 <sup>th</sup> September, 2017																																											
8	Date of Book Closure	The Company’s Register of Members and Share Transfer Books shall remain closed from 14 <sup>th</sup> September, 2017 to 21 <sup>th</sup> September, 2017 (both days inclusive).																																											
9	Investor Services – Queries / Complaints during the period ended	During the period from 1 <sup>st</sup> April, 2016 to 31 <sup>st</sup> March, 2017, no queries/complaints/requests were received by the Company from the Shareholders and Investors.																																											
10	Company’s Registration Number	CIN of the Company is L45201MP1993PLC007647.																																											
11	Market Price data (At BSE & CSE)	<p>Equity Shares of the Company are listed at BSE Limited and at the Calcutta Stock Exchange Limited (CSE).</p> <p>During the year, Equity Shares of the Company were not traded on CSE platform. Hence, Market Price Data of CSE are not provided.</p> <table><tr><th rowspan="2">Month</th><th colspan="2">BSE</th></tr><tr><th>Month’s High Price (Rs.)</th><th>Month’s Low Price (Rs.)</th></tr><tr><td>April-2016</td><td>280.00</td><td>230.90</td></tr><tr><td>May-2016</td><td>259.00</td><td>242.00</td></tr><tr><td>June-2016</td><td>280.00</td><td>257.50</td></tr><tr><td>July-2016</td><td>315.00</td><td>266.90</td></tr><tr><td>August-2016</td><td>335.50</td><td>272.80</td></tr><tr><td>September-2016</td><td>398.00</td><td>332.90</td></tr><tr><td>October-2016</td><td>418.00</td><td>183.00</td></tr><tr><td>November-2016</td><td>179.35</td><td>146.40</td></tr><tr><td>December-2016</td><td>143.50</td><td>96.65</td></tr><tr><td>January-2017</td><td>94.75</td><td>76.10</td></tr><tr><td>February-2017</td><td>74.60</td><td>60.90</td></tr><tr><td>March-2017</td><td>59.70</td><td>51.25</td></tr></table> <p>-Source: <a href="http://www.bseindia.com">www.bseindia.com</a></p>			Month	BSE		Month’s High Price (Rs.)	Month’s Low Price (Rs.)	April-2016	280.00	230.90	May-2016	259.00	242.00	June-2016	280.00	257.50	July-2016	315.00	266.90	August-2016	335.50	272.80	September-2016	398.00	332.90	October-2016	418.00	183.00	November-2016	179.35	146.40	December-2016	143.50	96.65	January-2017	94.75	76.10	February-2017	74.60	60.90	March-2017	59.70	51.25
Month	BSE																																												
	Month’s High Price (Rs.)	Month’s Low Price (Rs.)																																											
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February-2017	74.60	60.90																																											
March-2017	59.70	51.25																																											
12	<b>A. <u>Distribution of Shareholding as on 31<sup>st</sup> March, 2017:-</u></b>																																												
	<b>Category</b>	<b>No. of Shareholders</b>	<b>% of total Shareholders</b>	<b>Total Holding (in Rs.)</b>	<b>% of Shareholding</b>																																								
	Upto 5000	1211	72.78	4050950	3.29																																								
	5001 - 10000	44	2.64	347750	0.28																																								
	10001 - 20000	65	3.91	938020	0.76																																								
	20001-30000	14	0.84	338250	0.27																																								
	30001 -40000	7	0.42	237240	0.19																																								
	40001 - 50000	3	0.18	125180	0.10																																								
	50001 - 100000	28	1.68	2386850	1.94																																								
	100001 and above	292	17.55	114825760	93.16																																								
	<b>Total</b>	<b>1664</b>	<b>100.00</b>	<b>123250000</b>	<b>100.00</b>																																								



		No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholding
	Physical Mode	855	51.38	2166900	17.58
	Electronic Mode	809	48.62	10158100	82.42
	<b>Total</b>	<b>1664</b>	<b>100.00</b>	<b>12325000</b>	<b>100.00</b>

<b>B. <u>Category of Shareholders as on 31<sup>st</sup> March, 2017</u></b>				
Category Code	Category	No. of Shareholders	No. of Shares	% of total Share capital
(A)	<b>Shareholding Promoter &amp; Promoter Group</b>			
(1)	Indian			
	- Individuals / Hindu Undivided Family	2	972000	7.89
	- Bodies Corporate	2	4152000	33.68
(2)	Foreign	0	0	0.00
	<b>Sub-Total (A)</b>	<b>4</b>	<b>5124000</b>	<b>41.57</b>
(B)	<b>Public Shareholding</b>			
(1)	Institutions	0	0	0.00
(2)	Non-Institutions			
	- Individuals	1569	6578308	53.37
	- Hindu Undivided Family	36	342391	2.78
	- Clearing Members	28	185926	1.51
	- Other Bodies Corporate	27	94375	0.77
	<b>Sub-Total (B)</b>	<b>1660</b>	<b>7201000</b>	<b>58.43</b>
(C)	<b>Shares held by Custodians and against which Depository Receipts has been issued</b>	0	0	0
	<b>Sub-Total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>1664</b>	<b>12325000</b>	<b>100.00</b>

13	<b><u>Dematerialization of Shares &amp; Liquidity:-</u></b>	As on 31 <sup>st</sup> March, 2017, Equity Shares comprising 82.42% of the Company's Equity Share Capital have been dematerialised.
14	<b><u>Outstanding GDRs/ADRs/Warrants or any Convertible Instruments:-</u></b>	The Company has not issued GDRs/ADRs as on 31 <sup>st</sup> March, 2017. No Warrants/ Convertible Instruments were outstanding for conversion as on 31 <sup>st</sup> March, 2017.



15

**Registrar & Share Transfer Agent**

Registrar and Transfer Agent (RTA)	<b>Purva Sharegistry Private Limited</b> 9, Shiv Shakti Ind. Estate, J R Boricha Marg, Lower Parel (E), Mumbai - 400 011, Maharashtra Tel.: 022 – 23016761; Fax: 022 – 23012517; Email: <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a>
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 Regulation 40(9) of the 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.

16

**Address for Correspondence for Shareholders:-**

Registrar and Transfer Agent (RTA)	<b>Purva Sharegistry Private Limited</b> 9, Shiv Shakti Ind. Estate, J R Boricha Marg, Lower Parel (E), Mumbai - 400 011, Maharashtra Tel.: 022 – 23016761; Fax: 022 – 23012517; Email: <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a>
Corporate Office Address of the Company	<b>Synergy Bizcon Limited</b> Plot – 828/829, 4 <sup>th</sup> Floor, Office – 4, Shree Kuberji Complex, Athugar Street, Nanpura Main Road, Surat – 395001, Gujarat, India. Phone: 0261 - 3066688 Email: <a href="mailto:synergybizcon@gmail.com">synergybizcon@gmail.com</a> , <a href="mailto:info@sbcl.co.in">info@sbcl.co.in</a>

**H. 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.

**I. Non-Mandatory Requirements:-**

- (i) The Company has published Quarterly and Half Yearly financial results in the newspapers as stated above and uploaded the same in its website under the head of Financial. Hence, the same results are not separately circulated to the Shareholders.
- (ii) For the financial year 2016-17, there are no Audit Qualifications to the Company's financial statements.
- (iii) Reporting of the Internal Auditors: The Internal Auditors may report directly to the Audit Committee.





**J. Auditors' Certificate on Corporate Governance:-**

The Auditors' Certificate on Compliance with Corporate Governance, as stipulated under Schedule V-E of the 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: 18.08.2017

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



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

[As per regulation 34(3) read with Part D of Schedule V to the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

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.

I confirm that the Company has in respect of the year ended 31<sup>st</sup> March, 2017, 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: 18.08.2017

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



**CEO / CFO CERTIFICATION**

[Issued in accordance with the provisions of Regulation 17(8) read with Part B of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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

- (A) We have reviewed the financial statements and the cash flow statement of Synergy Bizcon Limited for the year ended 31<sup>st</sup> March, 2017 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) 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) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2017 which are fraudulent, illegal or violative of the Company's code of conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (D) We have indicated to the Auditors and the Audit Committee:
- (1) Significant changes in internal control over financial reporting during the year ended 31<sup>st</sup> March, 2017;
  - (2) Significant changes, if any, in accounting policies made during the year ended 31<sup>st</sup> March, 2017 and that the same have been disclosed in the notes to the financial statements; and
  - (3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For SYNERGY BIZCON LIMITED**

Place: Surat  
Date: 18.08.2017

**DHIRAJBHAI KORADIYA**  
Managing Director  
DIN: 03371017

**NIKUNJ MANIYA**  
Chief Financial Officer  
PAN: BVVPM9089E

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

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

1. We, **Rajesh Shantilal Jain & Co.**, Chartered Accountants, the Statutory Auditors of SYNERGY BIZCON LIMITED ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31<sup>st</sup> March, 2017, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

**Management's Responsibility for compliance with the conditions of Listing Regulations**

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

**Auditors' Responsibility**

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI Listing Regulations during the year ended 31<sup>st</sup> March, 2017.
8. 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.

**Rajesh Shantilal Jain & Co.**

*Chartered Accountants*

Firm's registration number: 012940C

Place: Indore  
Date: 18.08.2017

**CA. Rajesh Kumar Jain**

*Proprietor*

Membership Number: 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, 2017, 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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, 2017, 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 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.
    - iv. The Company has provided requisite disclosures in the standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 17 to the financial statements.

**RAJESH SHANTILAL JAIN & CO.**

Chartered Accountants

Firm's Registration Number: 012940C

**CA. Rajesh Kumar Jain**

Proprietor

Membership Number: 071697

Place: Indore

Date: 29.05.2017



## **“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, 2017:

- 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 (3) (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, and 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, 2017 for a period 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(8) 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 (9) 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 (12) 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 (14) 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 (15) 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 (16) of the Order are not applicable to the Company and hence not commented upon.

**RAJESH SHANTILAL JAIN & CO.**

Chartered Accountants

Firm's Registration Number: 012940C

Place: Indore  
Date: 29.05.2017

**CA. Rajesh Kumar Jain**

*Proprietor*

Membership Number: 071697

**“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 31<sup>st</sup> March, 2017 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 31<sup>st</sup> March, 2017, 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”.

**RAJESH SHANTILAL JAIN & CO.**

Chartered Accountants

Firm's Registration Number: 012940C

Place: Indore

Date: 29.05.2017

**CA. Rajesh Kumar Jain**

*Proprietor*

Membership Number: 071697



**SYNERGY BIZCON LIMITED**  
**Balance Sheet as at 31st March, 2017**

(Amount in Rs.)

Particulars	Note No.	Figures as at the end of current reporting year 31.03.2017	Figures as at the end of previous reporting period 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	3	123,250,000	123,250,000
(b) Reserve & surplus	4	82,625,729	81,338,707
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	5	-	29,131
(c) Other long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(3) Current Liabilities</b>			
(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	13,952,331	12,812,898
(c) Other current liabilities	8	472,445	550,794
(d) Short-term provisions	9	563,206	539,952
<b>Total</b>		<b>220,863,711</b>	<b>218,521,482</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed assets			
(i) Tangible assets	10	3,709,289	4,404,303
(ii) Intangible assets under development		29,661,000	29,661,000
(b) Non-current investments	11	38,503,093	33,103,093
(c) Deferred tax assets(net)	5	49,551	-
(d) Long term loans and advances	12	618,690	618,490
(e) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories	13	35,499,016	49,885,486
(c) Trade Receivables	14	107,752,263	90,376,521
(d) Cash and cash equivalents	15	4,918,669	10,332,506
(e) Short-term loans and advances		-	-
(f) Other current assets	16	152,139	140,083
<b>Total</b>		<b>220,863,711</b>	<b>218,521,482</b>
See accompanying notes forming part of the financial statements			
As per our report of even date attached			
<b>Rajesh Shantilal Jain &amp; Co.,</b>		<b>For and on behalf of the board of directors</b>	
Chartered Accountants			
FRN.: 012940C			
<b>CA. Rajesh Kumar Jain</b>		<b>Dhirajbhai Koradiya</b>	<b>Nikunj Maniya</b>
Proprietor		Managing Director	Chief Financial Officer
M.No.: 071697		DIN:03371017	PAN: BVVPM9089E
		<b>Priyanka Vadnere</b>	
Place: Indore		Company Secretary	
Date: 29.05.2017		ACS No.: 40499	
Place: Surat			
Date: 29.05.2017			



**SYNERGY BIZCON LIMITED**  
**Statement of Profit and Loss for the Period ended 31st March, 2017**

(Amount in Rs.)

	Particulars	Note No.	Figures as at the end of current reporting year 31.03.2017	Figures as at the end of previous reporting period 31.03.2016
I.	Revenue from Operations(Gross)	18	772,318,490	852,254,885
	Less: Excise duty		-	-
	<b>Revenue from operations (net)</b>		<b>772,318,490</b>	<b>852,254,885</b>
II.	Other Income	19	10,107	101
III.	<b>Total Revenue (I + II)</b>		<b>772,328,597</b>	<b>852,254,986</b>
IV.	<u>Expenses:</u>			
	Cost of materials consumed		-	-
	Purchase of traded goods	20	744,797,867	765,003,644
	Changes in inventories traded goods	21	14,386,470	77,196,663
	Employee benefit expenses	22	8,964,620	1,964,129
	Financial costs	23	14,450	8,516
	Depreciation and amortization expenses	24	772,213	527,717
	Other expenses	25	1,500,091	3,833,562
	<b>Total Expenses</b>		<b>770,435,711</b>	<b>848,534,231</b>
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		1,892,886	3,720,755
VI.	Exceptional Items	26	-	519,600
VII.	Profit/(Loss) before extraordinary items and tax (V - VI)		1,892,886	3,201,155
VIII.	Extraordinary Items		-	-
IX.	<b>Profit/(Loss) before tax (VII - VIII)</b>		<b>1,892,886</b>	<b>3,201,155</b>
X.	Tax expense:			
	(1) Current tax		684,546	935,320
	(2) Deferred tax		(78,682)	10,008
XI.	Profit/(Loss) from the period from continuing operations (IX - X)		1,287,022	2,255,827
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	<b>Profit/(Loss) for the period (XI + XIV)</b>		<b>1,287,022</b>	<b>2,255,827</b>
XVI.	Earning per equity share:	27		
	(1) Basic		0.10	0.18
	(2) Diluted		0.10	0.18

See accompanying notes forming part of the financial statements

As per our report of even date attached

**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

**Nikunj Maniya**

Chief Financial Officer

PAN: BVVPM9089E

**Priyanka Vadnere**

Company Secretary

ACS No.:40499

Place: Indore

Date: 29.05.2017

Place: Surat

Date: 29.05.2017



**SYNERGY BIZCON LIMITED**  
**Cash Flow Statement For the period ended 31st March, 2017**

(Amount in Rs.)

	Particulars	For the Year ended 31.03.2017	For the Period ended 31.03.2016
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit before tax and Extraordinary items	1,892,886	3,201,155
	Adjustment for :	-	-
	Exceptional Items (Loss on sale of Non-Current Investment)	-	519,600
	Depreciation	772,213	527,717
	Income Tax Paid	(735,320)	(407,034)
	<b>Operative Profit before change in assets &amp; liabilities:</b>	<b>1,929,779</b>	<b>3,841,438</b>
	Increase/(Decrease) in Trade payables	1,139,433	12,812,898
	Increase/(Decrease) in Other current liabilities	(78,349)	233,638
	Increase/(Decrease) in Short-term provisions	74,028	2,646
	(Increase)/Decrease in Long term loans and advances	(200)	(618,490)
	(Increase)/Decrease in Inventories	14,386,470	77,196,663
	(Increase)/Decrease in Trade Receivables	(17,375,742)	(55,415,892)
	(Increase)/Decrease in Other current assets	(12,056)	(140,083)
	<b>Net Cash flow from Operating Activities</b>	<b>63,363</b>	<b>37,912,818</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>	<b>(5,477,200)</b>	<b>(48,391,440)</b>
	Purchase of Fixed Assets	(77,200)	(2,290,840)
	Purchase of Non-Current Investments	(5,400,000)	(20,250,000)
	Payment for Intangible Assets Under Development	-	(29,661,000)
	Sale of Non-Current Investments	-	3,810,400
<b>C</b>	<b>Net Cash Flow from Financing Activities</b>	<b>-</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(5,413,837)</b>	<b>(10,478,622)</b>
	Add:- Cash & Cash Equivalent as at 31st March 2016	10,332,506	20,811,128
	Cash & Cash Equivalent as at 31st March, 2017	<b>4,918,669</b>	<b>10,332,506</b>

**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

**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

**Nikunj Maniya**

Chief Financial Officer

PAN: BVVPM9089E

**Priyanka Vadnere**

Company Secretary

ACS No.:40499

Place: Indore

Date: 29.05.2017

Place: Surat

Date: 29.05.2017



**SYNERGY BIZCON LIMITED**  
**Notes forming part of the financial statements**

Note	Particulars
<b>1</b>	<b>Corporate Information</b>
	<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-452001 (M.P.) and Corporate Office situated at 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>
<b>2</b>	<b>Accounting Policies</b>
<b>2.1</b>	<b>Basis of Accounting and Preparation of Financial Statements</b>
	<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.</p>
<b>2.2</b>	<b>Use of Estimates</b>
	<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>
<b>2.3</b>	<b>Fixed Assets and Depreciation</b>
	<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>
<b>2.4</b>	<b>Investment</b>
	<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>
<b>2.5</b>	<b>Inventories</b>
	<p>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.</p>





<b>2.6</b>	<b>Cash and Cash Equivalents:-</b>
	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.
<b>2.7</b>	<b>Revenue Recognition</b>
	<p><b>Sale of goods</b> 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><b>Other Income</b> 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>
<b>2.8</b>	<b>'Provisions and Contingencies</b>
	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. 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.
<b>2.9</b>	<b>Tax Expenses</b>
	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.
<b>2.10</b>	<b>Earnings Per Share</b>
	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.
<b>2.11</b>	<b>Operating Cycle</b>
	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**Notes to the Financial Statements

(Amount in Rs.)

Note No	Particular	As at 31.03.2017	As at 31.03.2016
<b>3</b>	<b>Share Capital</b>		
	<b>Equity share capital :</b>		
	<b>Authorized share capital</b>		
	20000000 (Previous year 20000000) Equity Shares of Rs.10/- Each	200,000,000	200,000,000
		200,000,000	200,000,000
	<b>Issued, subscribed &amp; fully paid share capital</b>		
	12325000 (Previous year 12325000) Equity Shares of Rs. 10/- each fully paid	123,250,000	123,250,000
	<b>Total</b>	<b>123,250,000</b>	<b>123,250,000</b>
<b>3(i)</b>	<b>Terms/Rights attached to equity Shares</b>		
	<b>Equity Shares :</b> 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.		
<b>3(ii)</b>	<b>Reconciliation of number of shares: Equity shares</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
	Balance as at the beginning of the year	12,325,000	12,325,000
	Add: Issued during the year	-	-
	<b>Balance As at the end of the year</b>	<b>12,325,000</b>	<b>12,325,000</b>
<b>3(iii)</b>	<b>Detail of shares held by shareholders holding more than 5% of the aggregating shares in the company</b>		
	<b>Equity Shares :</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
	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%
<b>4</b>	<b>Reserve &amp; Surplus</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
<b>(i)</b>	<b>Securities Premium Reserve</b>		
	Balance as per last financial statements	80,000,000	80,000,000
	Add : Received during the period	-	-
	<b>Balance as at the end of the period</b>	<b>80,000,000</b>	<b>80,000,000</b>
<b>(ii)</b>	<b>Surplus in the statement of Profit and loss</b>		
	Balance as per last financial statements	1,338,707	(917,120)
	Add: Profit for the period	1,287,022	2,255,827
	<b>Balance as at the end of the period</b>	<b>2,625,729</b>	<b>1,338,707</b>
	<b>Total</b>	<b>82,625,729</b>	<b>81,338,707</b>



5	Deferred Tax Liability (Net)	As at 31.03.2017	As at 31.03.2016
	Deferred Tax Liability on account of timing difference in Depreciation charges for the period	29,131	29,131
	Less: Reversal of deferred tax liability due to timing difference in depreciation charges for the period	78,682	-
	<b>Total</b>	<b>49,551</b>	<b>29,131</b>

6	Trade Payables- Dues to Micro and Small Enterprises (as per the intimation received from vendors)	As at 31.03.2017	As at 31.03.2016
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	<b>Trade Payable-Dues to Others</b>		
	<b>Particulars</b>	<b>As at 31.03.2017</b>	<b>As at 31.03.2016</b>
	Trade Payable	13,952,331	12,812,898
	<b>Total</b>	<b>13,952,331</b>	<b>12,812,898</b>

8	Other Current Liabilities	As at 31.03.2017	As at 31.03.2016
	<b>Other Payables</b>		
	Payable to Auditor	169,950	125,400
	Expense Payable	6,350	7,245
	TDS Payable	14,000	310,149
	Employee benefit payable	282,145	108,000
	<b>Total</b>	<b>472,445</b>	<b>550,794</b>

9	Short-Term Provisions	As at 31.03.2017	As at 31.03.2016
	<b>Provision- Others</b>		
	Provision for income tax	484,546	535,320
	Provision for electricity expenses	6,660	4,632
	Provision for Professional Tax	72,000	-
	<b>Total</b>	<b>563,206</b>	<b>539,952</b>



**Note: 10**  
**Fixed Assets**

Description	Gross Block			Depreciation				Net Block	
	As at 01.04.2016	Additions/ Deductions during the period	As at 31.03.2017	As at 01.04.2016	For the period	On sale/ Adjustment	To Date	As at 31.03.2016	As at 31.03.2017
<b>Tangible assets</b>									
Building(Other than Factory Building)	1,790,000	-	1,790,000	92,399	82,673	-	175,072	1,697,601	1,614,928
Building(Shop)	476,850	-	476,850	23,404	22,083	-	45,487	453,446	431,363
Air conditioner	99,350	39,000	138,350	32,555	22,743	-	55,298	66,795	83,052
Computers	365,010	10,200	375,210	182,304	119,845	-	302,149	182,706	73,061
Office Equipments	149,140	28,000	177,140	43,900	33,344	-	77,244	105,240	99,896
Furniture	2,139,180	-	2,139,180	240,666	491,525	-	732,191	1,898,514	1,406,989
<b>Total tangible assets</b>	<b>5,019,530</b>	<b>77,200</b>	<b>5,096,730</b>	<b>615,227</b>	<b>772,213</b>	<b>-</b>	<b>1,387,441</b>	<b>4,404,303</b>	<b>3,709,289</b>
Previous Year	2,728,690	2,290,840	5,019,530	87,510	527,717	-	615,227	2,641,180	4,404,303
<b>Intangible assets under development</b>	<b>29,661,000</b>	<b>-</b>	<b>29,661,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,661,000</b>	<b>29,661,000</b>
Previous Year	-	29,661,000	29,661,000	-	-	-	-	-	29,661,000



11	Non-Current Investments	As at 31.03.2017	As at 31.03.2016
	<b>Investment in Equity Instrument (at cost)</b> <b>(Unquoted fully paid up)</b> 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 (9,90,000 Equity Shares of Rs. 10/- each)	1,000,000 2,500,000 15,750,000 9,900,000	1,000,000 2,500,000 15,750,000 4,500,000
	<b>Investment in Equity Instrument (at cost)</b> <b>Others:</b> <b>(Quoted fully paid up)</b> Sita Shree Food Products Ltd. (2,66,666 Equity Shares of Rs. 10/- each) Dabur India Limited ( 50 Equity Shares of Rs. 1/-each)	9,341,250 11,843	9,341,250 11,843
	<b>Total</b>	<b>38,503,093</b>	<b>33,103,093</b>
	<b>Details of Non-Current Investment</b>		
11(i)	Agreegate amount of Unquoted Investments	29,150,000	23,750,000
11(ii)	Agreegate amount of Quoted Investments	9,353,093	9,353,093
11(iii)	Aggregate Market Value of Quoted Investments	1,837,853	2,503,118
12	Long-Term Loans and Advances	As at 31.03.2017	As at 31.03.2016
	Other loans and advances unsecured considered good	618,690	618,490
	<b>Total</b>	<b>618,690</b>	<b>618,490</b>
13	Inventories	As at 31.03.2017	As at 31.03.2016
	<b>Stock-in-trade(acquired for trading)</b> Polished Diamond Stock Land (acquired for trading) Gold Bar & Jewellery	11,458,101 7,187,120 16,853,795	26,991,188 7,187,120 15,707,177
	<b>Total</b>	<b>35,499,016</b>	<b>49,885,486</b>
14	Trade Receivables	As at 31.03.2017	As at 31.03.2016
	<b>Unsecured, Considered Good</b> Trade receivables outstanding for a period exceeding six months from the date of transaction Other trade Receivables (not exceeding six months)	57,050,882 50,701,381	15,253,052 75,123,469
		<b>107,752,263</b>	<b>90,376,521</b>
15	Cash and Cash Equivalents	As at 31.03.2017	As at 31.03.2016
	a) Cash on hand b) Balances with banks (i) In current accounts	285,950 4,632,719	193,445 10,139,061
	<b>Total</b>	<b>4,918,669</b>	<b>10,332,506</b>



16	Other Current Asset	As at 31.03.2017	As at 31.03.2016
	Security Deposit	85,000	85,000
	VAT Credit Receivables	67,139	55,083
	<b>Total</b>	<b>152,139</b>	<b>140,083</b>

17	Disclosure on Specified Bank Notes (SBNs)
	During the year, the company had specified bank notes (SBNs) and other denomination notes as defined in the MCA notification G.S.R. 308(E) dated 31st March, 2017, on the details of specified bank notes (SBNs) held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination wise SBNs and other as per the notification is given below:

	SBN	Other denominated notes	Total
Closing cash in hand as on 08.11.2016	800,000	11,932	811,932
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	6,179	6,179
(-) Amount deposited in banks	800,000	-	800,000
Closing cash in hand as on 30.12.2016	-	5,753	5,753

18	Revenue from Operations (Gross)	For the year ended 31.3.2017	For the period ended 31.03.2016
	Sale of Products (Refer Note No.18.1)	772,318,490	852,254,885
	<b>Total</b>	<b>772,318,490</b>	<b>852,254,885</b>
18.1	<b>Sale of Products Comprises</b>		
	<b>Traded Goods</b>		
	Sale of Polished Diamond	772,318,490	852,254,885
	<b>Total</b>	<b>772,318,490</b>	<b>852,254,885</b>

19	Other Income	For the year ended 31.3.2017	For the period ended 31.03.2016
	Dividend Income	113	101
	Discount Received	9,994	-
	<b>Total</b>	<b>10,107</b>	<b>101</b>

20	Purchase of Traded Goods	For the year ended 31.3.2017	For the period ended 31.03.2016
	Polished Diamonds	697,590,516	747,439,771
	Polished Diamonds (Pointed)	46,001,572	12,055,543
	Gold Bar & Jewellery	1,205,780	5,508,330
	<b>Total</b>	<b>744,797,867</b>	<b>765,003,644</b>



21	Changes in Inventories of Stock-in-Trade	For the year ended 31.3.2017	For the period ended 31.03.2016
	<b>Stock-in-trade at the end of the period</b>		
	Stock-in-trade:(acquired for trading)		
	Polished Diamond Stock	11,458,101	26,991,188
	Land	7,187,120	7,856,797
	Gold Bar & Jewellery	16,853,795	15,037,501
		<b>35,499,016</b>	<b>49,885,486</b>
	<b>Stock-in-trade at the beginning of the period</b>		
	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>
	<b>Net (Increase)/Decrease</b>	<b>14,386,470</b>	<b>77,196,663</b>

22	Employee Benefit Expenses	For the year ended 31.3.2017	For the period ended 31.03.2016
	Salary & wages	8,964,620	1,964,129
	<b>Total</b>	<b>8,964,620</b>	<b>1,964,129</b>
22.1	As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below : 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.)		

23	Financial Costs	For the year ended 31.3.2017	For the period ended 31.03.2016
	Bank charges	14,450	8,516
	<b>Total</b>	<b>14,450</b>	<b>8,516</b>

24	Depreciation and Amortisation Expenses	For the year ended 31.3.2017	For the period ended 31.03.2016
	Depreciation on Tangible Assets	772,213	527,717
	<b>Total</b>	<b>772,213</b>	<b>527,717</b>

25	Other Expenses	For the year ended 31.3.2017	For the period ended 31.03.2016
	Stock Exchange Fees	259,915	338,617
	Account Fees	-	88,500
	Advertisement Expenditure	93,249	88,620
	Payment to Auditor	220,400	190,100
	Professional Fees	190,000	254,720
	Printing & Stationary Expenses	74,324	160,246
	Share Transfer Fees	62,206	34,639
	Registrar Agent Fees	-	36,167
	Rent Expenses	163,050	102,200
	Roc Filing Fees	21,000	42,000
	Marketing Research Expenses	-	2,160,000
	Misc. Expenses	415,947	337,753
	<b>Total</b>	<b>1,500,091</b>	<b>3,833,562</b>





<b>25.1</b>	<b>Payment to Auditor</b>		
	As Auditor- Statuary Audit Fees	100,000	70,000
	As Tax Audit Fees	36,000	35,000
	For Taxation Matters	15,000	15,000
	For Company Law Matter & Others	69,400	70,100
	<b>Total</b>	<b>220,400</b>	<b>190,100</b>

<b>26</b>	<b>Exceptional Items</b>	<b>For the year ended 31.3.2017</b>	<b>For the period ended 31.03.2016</b>
	Loss on sale of Non-Current Investment	-	519,600
	<b>Total</b>	<b>-</b>	<b>519,600</b>

<b>27</b>	<b>Earning Per Share</b>	<b>For the year ended 31.3.2017</b>	<b>For the period ended 31.03.2016</b>
i	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	1,287,022	2,255,827
ii	Weighted No. of Equity Shares	12,325,000	12,325,000
iii	Basic earning per share	0.10	0.18
iv	Diluted earning per share	0.10	0.18
v	Face Value per equity share	10.00	10.00

<b>28</b>	<b>Disclosures on Related Party and Transactions</b> The Company has compiled the required information is as under :- <b>Key Managerial Personnel</b> Mr. Dhirajbhai Vaghjibhai Koradiya ( Managing Director) Mr. Shwet Dhirajbhai Koradiya (Chief Financial Officer) * Mr. Nikunj Kalubhai Maniya (Chief Financial Officer) # Ms. Priyanka Ravindrabhai Vadnere (Company Secretary) Note: * Resigned from the post of CFO w.e.f. 31/05/2016 # Appointed as CFO w.e.f. 01/06/2016. <b>Companies/Entities under the Control of Key Management Personnel</b> Pure Giftcarat Limited Pure Weblopment Limited Note: Related parties have been identified by the Management. <b>Transactions with Related Parties:</b> There are following transaction with related parties during the period ended on 31.03.2017.		
	<b>Nature of Transactions with parties</b>	<b>Current year ended 31st March, 2017</b>	<b>Previous period ended 31st, March, 2016</b>
	<b>Companies/Entities under the Control of Key Management Personnel</b>		
	Investment in equity shares <sup>1</sup>	-	15,750,000
	Investment in equity shares <sup>2</sup>	5,400,000	4,500,000
	Purchase of Polished Diamond <sup>3</sup>	2,815,000	2,850,000
	Sale of Polished Diamond <sup>3</sup>	50,000	26,700,000
	Remuneration <sup>4</sup>	456,870	188,000
	<b>Outstanding as at 31.03.2017</b>		
	Investment in Shares	25,650,000	20,250,000
	Note:-1. Represent Investment made in Pure Giftcarat Limited.		
	2. Represent Investment made in Pure Weblopment Limited.		
	3. Represent transaction with Pure Giftcarat Limited.		
	4. Represent transaction with Priyanka Vadnere and Nikunj Maniya		



29	<b>Segment Reporting:</b> 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.		
	<b>a) Business Segment :</b> The Company is operates in two segments namely in the business of trading of Precious Metals, Stones & 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.		
	<b>b) Geographical Segment:</b> Since all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.		
	(Amount in Lacs)		
	Particulars	Current year ended 31st March, 2017	Previous period ended 31st, March, 2016
	<b>Segment Revenue</b>		
	(a) Precious metals, stones & jewellery	7723.18	8522.55
	(b) Real Estate	0.00	0.00
	(c) Unallocated	0.10	0.00
	<b>Total</b>	<b>7723.18</b>	<b>8522.55</b>
	Less: Inter segment revenue	0.00	0.00
	<b>Net Sales/Income From Operation</b>	<b>7723.18</b>	<b>8522.55</b>
	<b>Segment Results</b>		
	(Profit)(+) / Loss (-) before tax and interest from each segment		
	(a) Real Estate	0.00	0.00
	(b) Precious metals, stones & jewellery	19.07	37.21
	(c) Unallocated	0.00	(5.20)
	<b>Total</b>	<b>19.07</b>	<b>32.01</b>
	Less: (i) Interest	0.14	0.00
	(ii) Other Un-allocable Expenditures Net off	0.00	0.00
	(iii) Un-allocable income	0.00	0.00
	Profit Before Tax	18.93	32.01
	Tax Expenses	(6.06)	(9.45)
	<b>Total Profit After Tax</b>	<b>12.87</b>	<b>22.56</b>
	<b>Segment Capital Employed</b>		
	(Segment assets - Segment liabilities)		
	(a) Real Estate	71.87	71.87
	(b) Precious metals, stones & jewellery	1759.36	1800.78
	(d) Unallocated	227.53	173.53
<b>Total</b>	<b>2058.76</b>	<b>2046.18</b>	
Capital Expenditures	0.77	22.91	
Depreciation	7.72	5.28	
Non-Cash expenses other than depreciation	0.00	0.00	
30	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.		
31	<b>Value of Imports on (CIF Basis)</b>		
i	Raw Material	Nil	Nil
ii	Capital Goods	Nil	Nil
iii	Trading Goods	Nil	Nil



32	Expenditure in foreign exchange	Nil	Nil
33	Earning in foreign exchange	Nil	Nil
34	Contingent Liabilities & Commitments	Nil	Nil

35	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			
<b>Rajesh Shantilal Jain &amp; Co.</b>		<b>For on behalf of the board of directors</b>	
Chartered Accountants			
FRN: 012940C			
<b>CA. Rajesh Kumar Jain</b>		<b>Dhirajbhai Koradiya</b>	<b>Nikunj Maniya</b>
Proprietor		Managing Director	Chief Financial Officer
M.No. 071697		DIN:03371017	PAN: BVVPM9089E
Place: Indore		<b>Priyanka Vadnere</b>	
Date: 29.05.2017		Company Secretary	
Place: Surat		ACS No.:40499	
Date: 29.05.2017			

**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		<b>Name &amp; Address Of The Registered Shareholder /Proxy</b>
Regd. Folio No		
No. of Share(s) held		

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

I hereby record my presence at the 24<sup>th</sup> ANNUAL GENERAL MEETING of the Company held on Thursday, 21<sup>st</sup> September, 2017 at 12:30 p.m. at Hotel President, 163, R.N.T. Marg, Indore - 452001, Madhya Pradesh.

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

**ELECTRONIC VOTING PARTICULARS**

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD
<b>107035</b>		

-----cut here-----

**BALLOT FORM**

(To be returned to Scrutinizer appointed by the Company)

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of Share(s) 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 24<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, 21<sup>st</sup> September, 2017 at 12.30 p.m. at Hotel President, 163, R.N.T. Marg, Indore - 452001, Madhya Pradesh in respect of businesses as stated in the Notice dated 18<sup>th</sup> August, 2017 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	No. of Equity Shares Held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
	<b>Ordinary Business</b>			
1	Adoption of Audited Financial Statements			
2	Appointment of Mr. Shwet Koradiya as a Director			
3	Appointment of Statutory Auditors			
	<b>Special Business</b>			
4	Appointment of Mr. Jayeshkumar Pandav as an Independent Director			
5	Appointment of Mr. Hitesh Patel as an Independent Director			
6	Adoption of new set of Memorandum of Association of the Company as per Companies act, 2013.			

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 Wednesday, the 20<sup>th</sup> September, 2017 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](mailto:synergybizcon@gmail.com), Website: [www.sbcl.co.in](http://www.sbcl.co.in)

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures :  
i.  
ii.  
iii.

Thanking you,

For, **SYNERGY BIZCON LIMITED**

Authorized Signatory

**SYNERGY BIZCON LIMITED**

(CIN: L45201MP1993PLC 007647)

Reg. Off.: 404, Navneet Plaza, 5/2, Old Palasia, Indore – 452001, Madhya Pradesh,  
Tel/fax. 0731 – 420233, E-mail: [synergybizcon@gmail.com](mailto:synergybizcon@gmail.com), Website: [www.sbcl.co.in](http://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 No. :	

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 24<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, the 21<sup>st</sup> September, 2017 at 12.30 p.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.	Resolutions
<b>Ordinary Business</b>	
1	Adoption of financial statement.
2	Appointment of Mr. Shwet Koradiya as a Director.
3	Appointment of Statutory Auditors.
<b>Special Business</b>	
4	Appointment of Mr. Jayeshkumar Pandav as an Independent Director.
5	Appointment of Mr. Hitesh Patel as an Independent Director.
6	Alteration in Memorandum of Association of the Company as per Companies Act, 2013

Affix a Rs.  
1/-  
Revenue  
Stamp

As witness my / our hand(s) this \_\_\_\_\_ day of \_\_\_\_\_ 2017

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.

[illegible]



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.: 0261-30 666 88

[www.sbcl.co.in](http://www.sbcl.co.in)