

May 12, 2022

To,
Dept. of Corporate Relations
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Sub.: **Outcome of Board Meeting**
Re.: **Scrip Code-533896**

We would hereby like to inform you that the Board of Directors of the Company at its Meeting held on 12th May 2022 has considered and approved the Audited Financial Results for the quarter and year ended 31st March 2022. Copy of the same along with the applicable Auditors Report thereon is enclosed herewith.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. Vishal H. Shah & Associates, Statutory Auditors, have issued an Audit Report with Unmodified Opinion in respect of Annual Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2022. Hence statement showing impact for any modified opinion is not applicable on the Company.

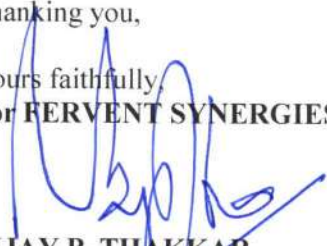
We request you to take the same on your records and oblige.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **FERVENT SYNERGIES LIMITED**


VIJAY P. THAKKAR
CHAIRMAN/DIRECTOR
(DIN: 01276104)



Encl: as above

FERVENT SYNERGIES LIMITED

B/7-8, Satyam Shopping Centre, M. G. Road, Ghatkopar (East), Mumbai – 400 077
Tel.: 91-22-25017801/02/03 Tele-Fax: 91-22-25017000 Email: info@ferventsynergies.com
Corporate Identity Number: L24239MH2009PLC193843



Vishal H. Shah & Associate.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND ANNUAL AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 AND 52 OF SEBI (LODR) REGULATIONS, 2015, AS AMENDED

TO THE MEMBERS OF FERVENT SYNERGIES LIMITED

Report on the audit of standalone Financial Results

Opinion

We have audited the accompanying quarterly and annual standalone financial results of Fervent Synergies Limited ('the Company') for the quarter and year ended 31st March, 2022 ('Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (LODR) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial result is presented in accordance with the requirements of Listing Regulations in this regard; and give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income, and other financial information of the Company for the quarter and year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules made there Under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's Responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit and other comprehensive income, and other financial information in conformity with the applicable accounting standards and other accounting principles generally accepted in India, and in compliance with Regulation 33 and 52 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process





Vishal H. Shah & Associates
Chartered Accountants

Auditor's Responsibility for the audit of standalone financial results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of standalone financial results due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





Vishal H. Shah & Associates
Chartered Accountants

Other Matter

The Financial Results includes results for the quarter ended 31st March, 2022, being the balancing figure between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of financial year, which were subject to limited review by us, as required under the Listing Regulations.

For Vishal H. Shah & Associates
Chartered Accountants
Firm Regn No.116422W

Vishal Shah
Proprietor
M.No.101231



UDIN: 22101231AIVIXM6518

Place: Mumbai
Date: May 12, 2022

FERVENT SYNERGIES LIMITED

CIN: L24239MH2009PLC193843

Regd office: B/7-8, Satyam Shopping Centre, M G Road, Ghatkopar (E), Mumbai-400077

Tel.: 91-22-25017801/02/03 Tele-Fax: 91-22-25017000 Email: info@ferventsynergies.com

(Rs. in Lakhs)					
Statement of Standalone Audited Results (Ind AS) for the Quarter & year Ended 31/03/2022					
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Year ended
	(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
Revenue from operations	0.03	22.25	19.12	68.03	221.13
Other Income	-	-	-	1.80	0.43
Total income	0.03	22.25	19.12	69.83	221.56
2. Expenses					
a. Cost of materials consumed					
b. Purchase of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, WIP and stock-in-trade	-	-	(0.00)	-	139.07
d. Employees benefits expense	13.11	10.39	10.21	42.26	35.68
e. Finance Costs	0.01	0.01	0.02	0.05	0.85
f. Depreciation and amortisation expense	0.96	0.93	0.84	3.73	3.65
g. Other expenses	8.16	14.58	3.01	43.60	18.87
Total Expenses	22.24	25.91	14.07	89.64	198.11
3. Total profit before exceptional items and tax	(22.20)	(3.66)	5.05	(19.80)	23.45
4. Exceptional items					
5. Total profit before tax	(22.20)	(3.66)	5.05	(19.80)	23.45
6. Tax expense					
Current tax	(1.49)	(0.95)	1.20	-	5.66
Deferred tax	(0.13)	0.02	0.27	(0.20)	0.34
Total Tax expenses	(1.62)	(0.93)	1.46	(0.20)	5.99
7. Prior periods' short provision of tax	4.16			4.16	
8. Net Profit Loss for the period from continuing operations	(24.75)	(2.73)	3.59	(23.77)	17.46
9. Profit (loss) from discontinued operations before tax					
10. Tax expense of discontinued operations					
11. Net profit (loss) from discontinued operation	-	-	-	-	-
12. Share of profit (loss) of associates and joint ventures accounted for using equity method					
13. Total profit (loss) for period	(24.75)	(2.73)	3.59	(23.77)	17.46
14. Other comprehensive income net of taxes					
Total other comprehensive income, net of income tax	(0.00)	-	(2.59)	17.99	29.50
15. Total Comprehensive Income for the period	(24.75)	(2.73)	1.00	(5.78)	46.96
16. Details of equity share capital					
Paid up equity share capital	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
17 Reserves excluding Revaluation Reserve				1,298.72	1,304.49
18 (i). Earnings Per Share for continuing operations					
a) Basic & Diluted	(0.08)	(0.01)	0.01	(0.08)	0.06
18 (ii). Earnings Per Share for discontinued operations					
a) Basic & Diluted	-	-	-	-	-
18 (iii). Earnings Per Share for continuing & discontinued operations					
a) Basic & Diluted	(0.08)	(0.01)	0.01	(0.08)	0.06

Notes:

- The results were reviewed by Audit Committee and thereafter approved and taken on record in the Board meeting held on 12th May 2022
- The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures for quarter ended March 31 are balancing figures between the audited figures of full financial year and year to date figures upto nine months ended December 31.
- The figures of the corresponding previous periods / year have been regrouped / reclassified, wherever necessary to conform to the current period's presentation.
- The level of rounding used in the financial results is 'INR in Lakhs'.



for FERVENT SYNERGIES LTD.


VIJAY P. THAKKAR
 CHAIRMAN-DIRECTOR
 (DIN: 01276104)

Place : Mumbai
Date : 12th May, 2022

FERVENT SYNERGIES LIMITED

CIN: L24239MH2009PLC193843

Regd office: B/7-8, Satyam Shopping Centre, M G Road, Ghatkopar (E), Mumbai-400077

Tel.: 91-22-25017801/02/03

Tele-Fax: 91-22-25017000

Email: info@ferventsynergies.com

(Rs. in Lakhs)					
Segment Reporting for the Quarter & year Ended 31/03/2022					
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Year ended
	(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2022)	(31/03/2021)
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (Income)					
Foods Business Division	-	-	0.00	-	133.49
Finance Business Division	1.83	22.25	19.12	69.83	88.06
Total Segment Revenue	1.83	22.25	19.12	69.83	221.56
Less: Inter segment revenue					
Total income	1.83	22.25	19.12	69.83	221.56
2. Segment Result					
Profit (+) / Loss (-) before tax and interest from each segment					
Foods Business Division	-	-	(0.38)	-	(7.80)
Finance Business Division	(1.24)	19.92	19.14	60.32	87.26
Total Segment Profit before tax	(1.24)	19.92	18.76	60.32	79.46
i. Finance cost	0.04		0.04	0.04	0.04
ii. Other Unallocable Expenditure net off Unallocable income	20.92	23.58	13.68	80.08	55.97
Profit before tax	(22.20)	(3.66)	5.05	(19.80)	23.45
3. Capital Employed					
(Segment Asset - Segment Liabilities)					
Foods Business Division	7.07	7.07	186.10	7.07	186.10
Finance Business Division	4,213.37	4,256.32	4,058.24	4,213.37	4,058.24
Other Corporate / Unallocated	88.72	60.07	66.63	88.72	66.63
Total capital employed	4,309.16	4,323.46	4,310.97	4,309.16	4,310.97

Note:

During the year under review, the Company has continued its food division business & operates in two reportable segments, as identified in accordance with Ind AS-108: 'Operating Segments'.

Ø Foods Business Division – Segment traded in almonds

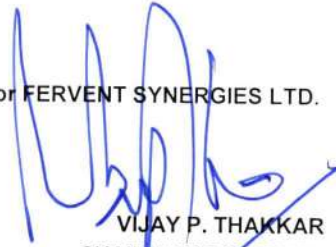
Ø Finance Business Division – Segment continues business activities of erstwhile amalgamating companies i.e. Funds lending, Investing in fixed term deposits & similar securities

The figures for quarter ended March 31 are balancing figures between the audited figures of full financial year and year to date figures upto 9 months ended December 31. The figures have been regrouped / rearranged, wherever necessary.

Segment Revenue & Results do not include other comprehensive income effect.

for FERVENT SYNERGIES LTD.




VIJAY P. THAKKAR
CHAIRMAN-DIRECTOR
 (DIN: 01276104)

Place : Mumbai

Date : 12th May, 2022

Statement of Assets & Liabilities (Standalone) as at 31.03.2022

(Rs. in Lakhs)

Particulars	31.03.2022
	(Audited)
ASSETS	
1) Non-current assets	
Property, plant & equipment	56.48
Non-current investment properties	1,553.18
Non-current financial assets	
Non-current financial investments	-
Other non-current financial assets	0.45
Total non-current financial assets	0.45
Total non-current assets	1,610.11
2) Current assets	
Inventories	-
Current financial assets	
Trade receivables, current	-
Cash & cash equivalents	28.68
Bank Balance other than Cash & cash equivalents	-
Loans & advances	2,550.00
Total current financial assets	2,578.68
Income tax assets (net)	23.84
Other current assets	99.78
Total current assets	2,702.30
TOTAL ASSETS	4,312.40
EQUITY & LIABILITIES	
1) Equity	
Equity share capital	3,000.00
Other equity	1,298.72
Total equity	4,298.72
2) Liabilities	
Non-current liabilities	
Provisions	3.95
Deferred tax liabilities (net)	6.27
Total non-current liabilities	10.22
Current liabilities	
Other current financial liabilities	1.40
Provisions	1.71
Income tax liabilities (net)	0.35
Total current liabilities	3.47
Total liabilities	13.69
TOTAL EQUITY & LIABILITIES	4,312.40



FERVENT SYNERGIES LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES	
Profit before Tax	(19.80)
Non-cash adjustments to reconcile profit before tax to cash from operating activities:	
Depreciation/amortisation	3.73
Gratuity Provision	0.86
Other Receipts	(1.80)
Operating Profit/(Loss) Before Working Capital Changes	(17.01)
Movements in Working Capital:	
Increase/(Decrease) in Other Current Liabilities & Provisions	(50.50)
(Increase)/Decrease in Inventories	-
(Increase)/Decrease in Trade Receivables	175.00
(Increase)/Decrease in Term Deposits	500.00
(Increase)/Decrease in Loans & Advances	(800.00)
(Increase)/Decrease in Other Current Assets	(16.41)
Cash Generated from/(used in) Operations	(208.93)
Direct Taxes paid (net off refund received)	(10.18)
Gratuity Paid	-
Net Cash Generated from/(used in) Operating Activities [A]	(219.11)
CASH FLOW FROM INVESTMENT ACTIVITIES	
Non-current investment in property	163.79
Sale/(Purchase) of other investments	75.14
Purchase of Fixed assets	(0.73)
Other Receipts	1.80
Net Cash Generated from/(used in) Investing Activities [B]	240.00
CASH FLOW FROM FINANCING ACTIVITIES	-
Net Cash Generated from/(used in) Financing Activities [C]	-
Net Increase/(Decrease) in Cash & cash equivalents [A+B+C]	20.88
Cash & cash equivalents at the beginning of the year	7.80
Cash & cash equivalents at the end of the year	28.68