

Date: 09th May, 2024

To
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Ref No:- Company Scrip Code: 533896

Dear Sir,

Sub: Intimation regarding Outcome of Board Meeting held on Thursday, 09th May, 2024.

In terms of Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held on today i.e. 09th May, 2024, inter-alia, approved the following:

1. Considered and Approved Audited Financial Results for the Quarter and year ended 31st March, 2024. Copy of the same alongwith the applicable Auditors Report thereon is enclosed herewith.
2. Approved Re-appointment of Mr. Jayesh Doshi as an Internal Auditor of the Company for the FY 2024-25.
3. Approved Re-appointment of M/s. Sindhu Nair & Associates, Practising Company Secretary, as Secretarial Auditors of the Company for the FY 2024-25.

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. S H Dama & 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, 2024.

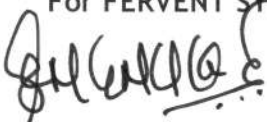
The board Meeting commenced at **12.30** P.M. and concluded at **01.15** P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For **FERVENT SYNERGIES LIMITED**




SANJAY P THAKKAR
MANAGING DIRECTOR
DIN: 00588420

Encl: As above

FERVENT SYNERGIES LIMITED

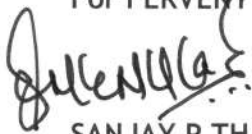
B/7-8, Satyam Shopping Centre, M. G. Road, Ghatkopar (East), Mumbai - 400 077
Tel.: 91-22-25017801/02 Tele-Fax: 91-22-25017000 Email: info@ferventsynergies.com
Corporate Identity Number: L24239MH2009PLC193843

Annexure-A- Agenda No. 2-3

Particulars	Re-appointment of Internal Auditors	Re-appointment of Secretarial Auditors
Name of the Firm	Mr. Jayesh Doshi	M/s. Sindhu Nair & Associates, Practising Company Secretary
Address	211/23, Satyam, 2nd floor, R.N.N. Road, Ghatkopar East, Mumbai-400077	102, 1st Floor, Kshitij Annapurna CHS Ltd, Shivsena Bhavan Path, Dadar, Mumbai- 400028
Founder's Name, Certificate of Practice No.	Proprietor: Mr. Jayesh Doshi	Proprietor: Ms. Sindhu Nair FCS:- 7938/COP:- 8046
Firm Registration No.	N.A.	N.A.
Brief Profile (in case of Re-appointment)	Mr. Jayesh Doshi is a Commerce graduate. He cleared his B.Com in the year 1991 from Mumbai University. He was then also pursuing Chartered Accountancy course. His business & financial experience and expertise of years is a good fit for the position.	Sindhu Nair & Associates is a firm of Practising Company Secretaries located at Dadar, Mumbai having client base at Mumbai, Pune and Goa. Ms. Sindhu G Nair [B Com, FCS, LLB (Gen)] is a Fellow member of the Institute of Company Secretaries of India, having experience in key areas such as Corporate Laws, Secretarial Audits, Corporate Advisory Services, Due Diligence, Company Formations, LLP Formations, Company closures, charge registrations and providing Search Report for Banks and financial institutions, etc., acquired during a career of over 13 years

You are requested to take the above on your records.

For FERVENT SYNERGIES LIMITED



SANJAY P THAKKAR
MANAGING DIRECTOR
DIN: 00588420



FERVENT SYNERGIES LIMITED

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



S. H. Dama & Associates
Chartered Accountants

Office No. 156, 1st Floor, Satra Plaza, Sector 19D, Palm Beach Road, Vashi, Navi Mumbai - 400 703 (M) 9820271486 | Tel - 022 49797800
Email Id - suresh_dama@yahoo.com

INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND ANNUAL AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 AND 54(4) READ WITH REGULATION 63 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (as amended)

**TO THE BOARD OF DIRECTORS
FERVENT SYNERGIES LIMITED**

Report on the audit of standalone Financial Results

Opinion

We have audited the accompanying standalone financial results (statements) of Fervent Synergies Limited ('the Company') for the year ended 31st March, 2024 ('Result'), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended) ('Listing Regulations') which has been initialled by us for identification purpose.

In our opinion and to the best of our information and according to the explanations given to us, the Statements:

1. is presented in accordance with the requirements of Regulations 33 Regulation 52(4) read with Regulation 63 of Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2024.

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 ('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 ethical 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 Statement.



— **Material Uncertainty related to going concern.**

Reference is invited to Note No. 3(a) and 3(b) of the Statement. In the opinion of the management, considering positive net worth, future business prospects and fair value of the assets of the Company being significantly higher than the overall liabilities, these standalone financial results have been prepared on a going concern basis which contemplates realisation of assets and settlement of liabilities in the normal course of the Company's business.

Our opinion is not modified in respect of the above matter.

Emphasis of Matters

Reference is invited to Note no. 3(a) and 3(b) of statement in respect of the following:

— **Write off to Loans and Advances amounting to Rs. 5 crore**

Company had advanced a loan of Rs. 5 crore in December 2013 to Rajesh Estates and Nirman Pvt Ltd (RENPL) in the course of its lending business. Business income was realized on the loans in the form of interest up to 30th September 2017, of which interest income of Rs. 81 lakhs was booked on accrual basis. However the same is not realized till date. RENPL is undergoing a corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Based on our own due diligence and legal opinion, Company has come to the conclusion that a sum of Rs. 5.81 crore (5 crore - Principal amount and 0.81 crore - accrued Interest) is not recoverable. Hence, it needs to be written off. Accordingly company has written off loans and advances granted in the course of business along with accrued interest as a charge to Profit and Loss Account.

Write off of securities allotted against business loans to the tune of Rs. 8.50 Crores.

— Company had advanced a loan of Rs.12.50 crore in 2015 to Sivana Realty Pvt Ltd (formerly known as Sunshine Housing Pvt Ltd (SHPL)). The said loan was secured against collateral security of 10 residential flats to be constructed by SHPL in their project located at Bhandup West, Mumbai. Business income was realized on the loans in the form of interest received upto 2017. Subsequently to secure the interest of the Company, all 10 flats which were offered as collateral securities were registered in the name of the Company. Thereafter one of their operational creditors filed corporate insolvency petition under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC"). In accordance with the approved Resolution Plan, Hon. NCLT ordered to settle our dues against allotment of just 4 residential flats against 10 flats in our ownership. Company preferred an appeal against the said Order before the honourable NCLAT and Supreme Court. Both the appeals were dismissed. Accordingly, Company has no option but to write off the 6 residential flats worth Rs.8.50 crore. Balance 4 residential flats are properly disclosed in the Schedule of Investments at Rs. 5.54 Crore.

Our conclusion is not modified in respect of the above matter.

Management's Responsibility for the Statement

— The Statement has been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income, and other financial information in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, Board of Directors is responsible 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 the Board of Directors 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

Auditor's Responsibility for the audit of standalone financial results

Our responsibility is to express an opinion on the statement based on our audit of such annual standalone financial statements. Our objectives are to obtain reasonable assurance about whether the statements 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 the statement.

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 statements, whether 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 control 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 Statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Statement of the company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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.

Other Matter

The statements includes results for the quarter ended 31st March, 2024, and 31st March, 2023 are the balancing figure between the audited figures in respect of the full financial year and the unaudited published figures for the nine months ended 31st December, 2023 and 31st December 2022 respectively, which were subject to limited review.

Our opinion is not modified in respect of the above matter.

For **S. H. Dama & Associates**

Chartered Accountants

Firm Regn. No. 125932W



CA Suresh H Dama

Proprietor

M.No.118711

Place: Mumbai

Date: May 9, 2024

UDIN: **24118711BKCBLD6303**

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

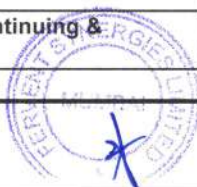
Tele-Fax: 91-22-25017000

Email: info@ferventsynergies.com

(Rs. in Lakhs)

Statement of Standalone Audited Results (Ind AS) for the Quarter & year Ended 31/03/2024

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Year ended
	(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
Revenue from operations	1,484.78	883.14	88.91	2,430.92	462.98
Other Income	-	-	-	-	-
Total income	1,484.78	883.14	88.91	2,430.92	462.98
2. Expenses					
a. Cost of materials consumed					
b. Purchase of stock-in-trade	962.83	1,245.38	3.78	2,208.21	347.02
c. Changes in inventories of finished goods, WIP and stock-in-trade	429.53	(429.53)	51.24	-	-
d. Employees benefits expense	10.77	11.44	9.86	41.36	39.43
e. Finance Costs	4.17	-	(0.27)	4.19	0.02
f. Depreciation and amortisation expense	0.97	1.00	1.09	3.97	4.00
g. Other expenses	1,436.61	5.24	9.23	1,457.76	28.75
Total Expenses	2,844.88	833.53	74.93	3,715.49	419.22
3. Total profit before exceptional items and tax	(1,360.10)	49.61	13.98	(1,284.57)	43.76
4. Exceptional items					
5. Total profit before tax	(1,360.10)	49.61	13.98	(1,284.57)	43.76
6. Tax expense					
Current tax	(19.28)	12.56	3.53	-	10.69
Deferred tax	(0.21)	(0.08)	0.04	(0.44)	(0.14)
Total Tax expenses	(19.49)	12.48	3.57	(0.44)	10.55
7. Prior periods' tax adjustments	0.04		10.18	0.04	10.18
8. Net Profit Loss for the period from continuing operations	(1,340.65)	37.13	0.23	(1,284.16)	23.03
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	(1,340.65)	37.13	0.23	(1,284.16)	23.03
14. Other comprehensive income net of taxes					
Total other comprehensive income, net of income tax	-	-	-		
15. Total Comprehensive Income for the period	(1,340.65)	37.13	0.23	(1,284.16)	23.03
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				37.58	1,321.74
18 (i). Earnings Per Share for continuing operations					
a) Basic & Diluted	(4.47)	0.12	0.00	(4.28)	0.08
18 (ii). Earnings Per Share for discontinued operations					
a) Basic & Diluted	-	-	-	-	-
18 (iii). Earnings Per Share for continuing & discontinued operations					
a) Basic & Diluted	(4.47)	0.12	0.00	(4.28)	0.08



[Handwritten Signature]

Notes:

1) The results were reviewed by Audit Committee and thereafter approved and taken on record in the Board meeting held on 9th May, 2024

2) 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.

3) Write off to Loans and Advances amounting to Rs.5 crore - Company had advanced a loan of Rs. 5 Crore in December 2013 to Rajesh Estates and Nirman Pvt Ltd (RENPL) in the course of its lending business. Business income was realized on the loans in the form of interest upto 30th September 2017, of which interest income of Rs. 81 lakhs was booked on accrual basis. However the same is not realized til date. RENPL is undergoing a corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Based on our own due diligence and legal opinion, Company has come to the conclusion that a sum of Rs. 5.81 crores (5 crores - Principal amount and 0.81 crore - accrued Interest) is not recoverable. Hence, it needs to be written off. Accordingly company has written off loans and advances granted in the course of business along with accrued interest as a charge to Profit and Loss Account.

3-b Write off of securities allotted against business loans to the tune of Rs.8.50 Crores - Company had advanced a loan of Rs.12.50 crore in 2015 to Sivana Realty Pvt Ltd (formerly known as Sunshine Housing Pvt Ltd (SHPL)). The said loan was secured against collateral security of 10 residential flats to be constructed by SHPL in their project located at Bhandup West, Mumbai. Business income was realized on the loans in the form of interest received upto 2017. Subsequently to secure the interest of the Company, all 10 flats which were offered as collateral securities were registered in the name of the Company. Thereafter one of their operational creditors filed corporate insolvency petition under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC"). In accordance with the approved Resolution Plan, Hon. NCLT ordered to settle our dues against allotment of just 4 residential flats against 10 flats in our ownership. Company preferred an appeal against the said Order before the honourable NCLAT and Supreme Court. Both the appeals were dismissed. Accordingly, Company has no option but to write off the 6 residential flats worth Rs.8.50 crore. Balance 4 residential flats are properly disclosed in the Schedule of Investments at Rs. 5.54 Crore.

4) The statutory auditors have carried out audit of the financial results for the quarter and year ended 31st March 2024. The report of the statutory audit is unqualified.

5) Earnings per share are not annulaized except for the year ended figures.

6) 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.

7) The figures of the corresponding previous periods / year have been regrouped / reclassified, wherever necessary to conform to the current 6eriod's presentation.

8) The level of rounding used in the financial results is 'INR in Lakhs'.

for FERVENT SYNERGIES LTD.



SANJAY P. THAKKAR
MANAGING DIRECTOR
(DIN: 00588420)

Place : Mumbai
Date : May 9, 2024

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 31/03/2024					
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended	Year ended
	(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue (Income)					
Foods Business Division	1,453.28	851.64	65.84	2,304.92	369.77
Finance Business Division	31.50	31.50	23.06	126.00	93.20
Total Segment Revenue	1,484.78	883.14	88.90	2,430.92	462.97
Less: Inter segment revenue					
Total income	1,484.78	883.14	88.90	2,430.92	462.97
2. Segment Result					
Profit (+) / Loss (-) before tax and interest from each segment					
Foods Business Division	65.24	31.48	10.99	96.72	22.06
Finance Business Division	(1,406.33)	29.92	16.93	(1,316.37)	86.43
Total Segment Profit before tax	(1,341.09)	61.40	27.92	(1,219.65)	108.49
i. Finance cost	0.03		0.02	0.03	0.02
ii. Other Unallocable Expenditure net off Unallocable income	18.98	11.79	13.92	64.89	64.71
Profit before tax	(1,360.10)	49.61	13.98	(1,284.57)	43.76
3. Capital Employed					
(Segment Asset - Segment Liabilities)					
Foods Business Division	2.20	64.66	63.47	2.20	63.47
Finance Business Division	2,990.63	4,276.23	4,199.13	2,990.63	4,199.13
Other Corporate / Unallocated	44.75	37.33	59.15	44.75	59.15
Total capital employed	3,037.58	4,378.22	4,321.75	3,037.58	4,321.75

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.

for FERVENT SYNERGIES LTD.



(Signature)

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

Place : Mumbai

Date : May 9, 2024

Statement of Assets & Liabilities (Standalone) as at 31.03.2024

(Rs. in Lakhs)

Particulars	31.03.2024 (Audited)
ASSETS	
1) Non-current assets	
Property, plant & equipment	48.99
Non-current investment properties	703.03
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	752.47
2) Current assets	
Inventories	-
Current financial assets	
Trade receivables, current	-
Cash & cash equivalents	1.23
Bank Balance other than Cash & cash equivalents	-
Loans & advances	2,275.00
Total current financial assets	2,276.23
Income tax assets (net)	22.42
Other current assets	-
Total current assets	2,298.65
TOTAL ASSETS	3,051.12
EQUITY & LIABILITIES	
1) Equity	
Equity share capital	3,000.00
Other equity	37.58
Total equity	3,037.58
2) Liabilities	
Non-current liabilities	
Provisions	4.96
Deferred tax liabilities (net)	5.69
Total non-current liabilities	10.65
Current liabilities	
Other current financial liabilities	0.90
Provisions	1.99
Tax liabilities (net)	0.00
Total current liabilities	2.89
Total liabilities	13.54
TOTAL EQUITY & LIABILITIES	3,051.12



FERVENT SYNERGIES LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

Particulars	For the year ended 31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES	
Profit before Tax	(1,284.57)
Non-cash adjustments to reconcile profit before tax to cash from operating activities:	
Depreciation/amortisation	3.97
Gratuity Provision	0.93
Bad Debts written off	1,431.15
Operating Profit/(Loss) Before Working Capital Changes	151.48
Movements in Working Capital:	
Increase/(Decrease) in Other Current Liabilities & Provisions	0.14
(Increase)/Decrease in Inventories	-
(Increase)/Decrease in Trade Receivables	59.67
(Increase)/Decrease in Term Deposits	-
(Increase)/Decrease in Loans & Advances	(225.00)
(Increase)/Decrease in Other Current Assets	9.67
Cash Generated from/(used in) Operations	(4.04)
Direct Taxes paid (net off refund received)	(15.95)
Gratuity Paid	-
Net Cash Generated from/(used in) Operating Activities [A]	(19.99)
CASH FLOW FROM INVESTMENT ACTIVITIES	
Non-current investment in property	-
Sale/(Purchase) of other investments	-
Purchase of Fixed assets	-
Other Receipts	-
Net Cash Generated from/(used in) Investing Activities [B]	-
CASH FLOW FROM FINANCING ACTIVITIES	-
Net Cash Generated from/(used in) Financing Activities [C]	-
Net Increase/(Decrease) in Cash & cash equivalents [A+B+C]	(19.99)
Cash & cash equivalents at the beginning of the year	21.22
Cash & cash equivalents at the end of the year	1.23

