

SYNTHESIS SPACELINKS PRIVATE LIMITED
B-701, Safal Pegasus Near Auda Garden,
Prahladnagar Road Ahmedabad-380015
CIN: U45201GJ2008PTC053330
Email Id: info@synthesisrealty.in, Contact No.: 07940015114

Board's Report

To
The Members of
SYNTHESIS SPACELINKS PRIVATE LIMITED

Your Directors are pleased to present the Company's 9th Annual report and the audited accounts for the year ended 31st March, 2017.

FINANCIAL HIGHLIGHTS (in Rs.)

Particulars	Year	Year
	2016-2017	2015-2016
Total Revenue	6,705,857	9,266,665
Profit Before Depreciation, Interest and Tax	4,088,887	6,082,793
Depreciation	1,269,330	1,447,914
Finance Costs	1,740,771	2,193,756
Profit Before Tax	1,078,786	2,441,123
Current Tax	207,000	693,000
Deferred Tax	89,143	61,607
Short/Excess Provision of Income Tax	(299)	(12,19)
Net Profit After Tax	782,942	1,687,735
Balance of Profit brought forward	79,506,542	8,818,807
Balance available for appropriation	11,289,484	10,506,543
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
General Reserve Opening Balance	69,000,000	69,000,000
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	80,289,484	79,506,542

BUSINESS OPERATIONS AND FUTURE PROSPECTS:

During the year Company has achieved a turnover of Rs. 6,453,801 and has made net profit of Rs. 782,942.

During the year the Company has made Profit. However Company focused on innovation and to grow faster. Your company create an effectiveness strategy for achieves new capabilities.

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EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

NATURE OF BUSINESS:

During the year under review, there is no change in nature of business of the Company.

DIVIDEND

Due to inadequate profit during the year under review and with purpose to retain profit for strengthening capital base of the company, the Board of Directors do not recommend declaration of any dividend for the year ended 31.03.2017.

GENERAL RESERVE:

Your Company has not transferred any amount to the general reserve out of the current year profit.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Your Company does not have joint venture/ Associate/ Subsidiary/subsidiaries within meaning of the Companies act, 2013("Act").

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.
(Annexure: 1)

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-2017, the Company held 05 Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below the provisions of Companies Act, 2013 and adhered to while considering the time gap between two meetings.

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SN	Date of Meeting	Board Strength	No. of Directors Present
1.	01/04/2016	04	04
2.	30/06/2016	04	04
3.	07/09/2016	04	04
4.	23/12/2016	04	04
5.	03/03/2017	04	04

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates 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 and of the profit of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

At the Annual General Meeting held on 29th September, 2014, M/S Dhirajlal Shah & Co. (ICAI Firm Registration Number:102500W) , Chartered Accountants, were reappointed/ appointed as the Statutory Auditor of the Company to hold office until conclusion of the AGM to be held in the year 2019. In terms of the provision of Section 139 of the Companies act, 2013, the appointment of the Statutory Auditor shall be place for ratification at every Annual General

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Meeting. Accordingly the re-appointment of M/S Dhirajlal Shah & Co. as Statutory Auditors of the Company, is place for ratification by the shareholders.

Your Company has received a written confirmation from Statutory Auditors to the effect that their re-appointment as the Auditors of the Company, if made will be as per the requirements laid down under Section 139 and 141 of the Companies Act, 2013, read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified for re-appointment.

The observations of the Auditors and the relevant notes to the financial statement are self explanatory and therefore do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remarks.

Further, during the year in the course of performance of their duties as Auditor, no fraud was reported by them for which they reason to believe that an offence involving fraud has been committed against the Company by officers or employees of the Company.

LOANS, GUARANTEES AND INVESTMENTS

Your Company has neither advanced any loans nor made any investments or had given any guarantees and/or providing any securities to anybody, whether directly or indirectly , within meaning of Section 185 of the Companies Act, 2013. Hence there are no details worth providing.

There were no guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

RELATED PARTY TRANSACTIONS

Company has not been entered any related party transaction during the year. Therefore, the Provision of Section 188(1) of the Companies Act, 2013 are not applicable to the Company. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the notes to the Financial Statements.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of Energy

1. Step taken/ impact on conservation of energy:

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Your company is firmly committed to reduce the consumption of power by introducing more energy efficient technology. The operation of the company is not energy intensive. However the Company endeavoured to conserve energy consumption wherever feasible.

2. Steps taken by Company for utilizing alternate sources of energy including waste generated: NIL

3. Capital investment on energy conservation equipment: NIL

(B) Technology absorption:

1. The efforts made towards technology absorption:

No special efforts made towards technology absorption. However your company continues its commitment to up the quality by absorbing the latest technology.

2. The benefits derived like product development, cost reduction, product improvement or Import substitution: N.A.

3. In case of imported technology (imported during the last three year reckoned from the beginning of the financial year:

There is no import of technology during the last three year. Hence information as required to be provided under Rule 8(3) of the Companies (Accounts) Rules, 2014 are NIL.

4. The expenditure incurred on Research and development =NIL

(C) Foreign exchange earnings and Outgo]

Particulars	Current Year	Previous Year
Earnings	N.A.	N.A.
Outgo		
Raw Materials	N.A.	N.A.
Total		

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RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DIRECTORS and KMP

During the current financial year no changes have occurred in the constitution of directors of the company.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

DEPOSITS

The Company has not accepted any deposits from public and accordingly no amount was outstanding as on the date of balance sheet.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and, the company has not required to establish Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson.

SHARES

a. BUY BACK

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

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d. RIGHT ISSUE

No Right Shares were issued during the year under review.

ORDER OF COURT

No significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

No. of Complaints received: NIL

No. of Complaints disposed off: NIL

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.


Pankaj Bhogilal Shah
Director
DIN: 00640418

For and on behalf of board of Directors,

Bhupendrabhai Chinubhai Mohorowala
Director
DIN: 00640394

DATE: 07/09/2017

PLACE: AHMEDABAD