



ACCORD SYNERGY LIMITED

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Annual Report 2017-18





ACCORD SYNERGY LIMITED

Corporate Information

Board of Directors

Mr. Asdullakhan Alafkhan Pathan	Chairman & Non- Executive Director
Mr. Betulla Asdulla Khan	Managing Director
Ms. Roli Betulla Khan	Whole Time Director
Ms. Ritu Chaudhari Negi	Whole Time Director
Mr. Rajnikant Mandavia	Non- Executive Independent Director
Mr. Tushar Shah	Non- Executive Independent Director
Mr. Rameshji Chanduji Thakor	Chief Financial Officer
Ms. Swati Thakrel	Company Secretary & Compliance Officer

Bankers:

State Bank of India

Auditors:

Naresh & Company
Chartered Accountants
Vadodara

Registered Office:

302, Shine Plaza, Near Natubhai Circle,
Race Course, Vadodara-390007
Ph: +91-0265-2356800
Email:- info@accordsynergy.com
Website: www.accordsynergy.com
CIN- U45200GJ2014PLC079847

Registrar & Share Transfer Agent:

Link Intime India Private Limited

1st Floor, B-102 & 103, Old Padara Rd,
Opp. HDFC Bank, Near Radhakrishna Char Rasta,
Sheetal Nagar, Akota, Vadodara, Gujarat 390020
E-mail id: vadodara@linkintime.co.in

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ACCORD SYNERGY LIMITED

NOTICE

NOTICE is hereby given that the Fourth (04th) Annual General Meeting of ACCORD SYNERGY LIMITED (the Company) will be held on Saturday, the 29th day of September, 2018 at 12:00 Noon at Registered Office of the Company situated at 302, Shine Plaza, Near Natubhai Circle, Race Course, Vadodara - 390 007 in the State of Gujarat to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Asdullakhan Alafkhan Pathan (DIN: 01952438), who retires by rotation and being eligible, offers himself for re-appointment.

For and on behalf of the Board

Place: Vadodara

Date: 31st August, 2018

**Chairman
Asdullakhan Pathan
DIN - 01952438**

NOTES

1. Register of members and Share Transfer Books of the Company will remain closed from Sunday, September 23rd, 2018 to Saturday, September 29th, 2018 (both days inclusive) for annual closing.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. Members who hold shares in de-materialised form are requested to write their Client ID and DP ID Number and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
4. In terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of director retiring by rotation at the ensuing annual general meeting is given in annexure to this notice.
5. Members desirous of making a nomination in respect of their shareholding, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the prescribed Form SH 13 (Nomination Form) & Form SH 14 Cancellation or Variation of Nomination, accordingly to the Secretarial Department of the Company or to the office of the Registrar & Share Transfer Agent, The said forms can be downloaded from the Company's website www.accordsynergy.com under the section "Investor Relation".



6. In respect of shares held in electronic/demat form, beneficial owners are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant.
7. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
8. Members/Proxies/Representatives are requested to bring the attendance slip enclosed to the annual report /notice for attending the meeting.
9. Members are requested to intimate the Company of queries, if any, regarding the accounts / notice at least ten days before the Annual General Meeting to enable the Management to keep the information ready at the meeting.
10. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the registered office of the Company during normal business hours (9.30 a.m. to 5.00 p.m.) and all working days except Sundays, upto and including the date of Annual General Meeting of the Company.
11. **Green Initiative** – Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. Members may also note that annual Report for the FY 2017-18 will also be available on the website of the Company viz. www.accordsynergy.com.

Annexure: Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

(PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

Name of Director	Asdullakhan Alfkahan Pathan
Date of Birth	01/05/1940
Date of Appointment	13/05/2015
Expertise in Specific Functional Area	Management, Administration and Electrical Engineering
Qualifications	more than 15 years of experience in the telecom industry
Directorship in other public limited companies	Nil
Other positions	Nil
Membership of committees in other public limited companies	Nil
Inter relationship	Promoter
Shares held in the company	500

BOARD'S REPORT

Your Directors have pleasure in presenting the 04th Annual Report on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March 2018.

1. Financial Results:

	2017-18	2016-17
	[Rupees in Lacs]	
Revenue from Operations	5580.55	6407.24
Other Income	6.56	9.10
Total Revenue	5587.11	6416.34
Less: Expenses before Interest and Depreciation		
Less: (a) Interest	107.60	107.46
(b) Depreciation	95.82	76.20
Other Expenses	5045.12	5797.13
Profit before Tax & Extra Ordinary Items	338.56	435.55
Less : Prior period expenses	-	16.96
Less: Prior year's Income Tax Adjustment	7.90	(0.34)
Profit Before Tax	330.66	418.93
Less: Tax Expenses		
Current Tax	100.00	136.00
Deferred Tax	15.57	(1.75)
Profit after Tax	215.09	284.68
EPS	6.69	48.83

2. Dividend:

Your Directors have retained the reserves and surplus as they have plans for expansion and diversification of Business. The Company is in the growth stage and so it is better to retain its Reserves and Surplus and reinvest to support the expansion and diversification plans.

3. Operational Highlights:

The Company earned operational income of Rs. 5580.55 lacs compared to Rs. 6407.24 lacs for the previous year. The other income is Rs. 6.56 lacs compared to Rs. 9.10 lacs in the previous year.

4. Raising of funds through Initial Public Offer:

During the year under review, Company has allotted 9,72,000 equity shares of at a price of Rs.60/- per equity share (including a premium of Rs.50.00/- per equity share) through Initial Public Offer on July 04, 2017.

Thus, paid up capital of the Company as on 31st March, 2018 is 3,47,20,000.

5. MATERIAL CHANGES:

Your Company has raised funds amounting to Rs. 5,83,20,000 from public through public issue. The issue was open from 22nd June to 28th June, 2017. Also the Issue was oversubscribed by 141 times in total. The Company has issued 9,72,000 shares of Face Value of Rs. 10 with premium of Rs. 50 to Public through Public Issue in the month of July, 2017. The Company is Listed on Emerge Platform i.e. SME Platform of National Stock Exchange of India.

6. IPO FUND UTILISATION:

The Company had raised the fund to meet the working capital requirement and general corporate purpose in the F.Y. 2016-17. The amount raised in IPO has been fully utilized for the specified purposes.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished

(A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following:

- (i) steps taken by the company for utilizing alternate sources of energy including waste generated : NIL

(B) Technology absorption:

1. Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.

The Company has not taken any technical knowhow from anyone and hence not applicable. However the company has applied for registering its logo as Trademark. The Application will be published in the Trademark Journal for further process.

2. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

The Company has imported software named Nemo Outdoor drive test tool from Keysight Technologies Singapore (Sales)

3. Expenditure incurred on Research and Development :

The Company has not incurred any expenditure on research and development

(C) Foreign exchange earnings and Outgo:

Particulars	Amt (In Rs.)
Foreign Exchange earned in terms of actual inflows during the year	Nil
Foreign Exchange outgo during the year in terms of actual outflows	1,16,94,811

8. RISK MANAGEMENT:

The Company has framed a sound Risk Management Policy to identify and evaluate business risks and opportunities and the same has become integral part of Company's day to day operations. The key business risks identified by the Company are as follows viz. Industry Risk, Management and Operations Risk, Market Risk, Government Policy risk, Liquidity risk, and Systems risk. The Company has in place adequate mitigation plans for the aforesaid risks.

9. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of Section 135 of the Companies Act, 2013 read with Rule 9 of the Companies (Accounts) Rules, 2013 is not applicable to the Company.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the furnishing above information is not applicable.

11. RELATED PARTY TRANSACTIONS:

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as Annexure - II.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Regulations. This Policy was considered and approved by the Board has been uploaded on the website of the Company at www.accordsynergy.com under investors info/Corporate Policy link.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Rules framed thereunder, Shri Asdullakhan Alafkhan Pathan (holding DIN: 01952438) Chairman & Non-Executive Director of the Company retire by rotation at the forthcoming Annual General Meeting and he being eligible, offers himself for re-appointment.

Key Managerial Personnel

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

1. Mr. Betullakhan Ashdullakhan Pathan, Managing Director
2. Mrs. Roli Betulla Khan, Whole Time Director
3. Ms. Ritu Chaudhari Negi, Whole Time Director
4. Ms. Swati Thakrel, Company Secretary

There were no changes in Key Managerial Personnel during the year.

➤ BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried the evaluation of its own performance, individual Directors, its Committees, including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

The performance of each of the non-independent directors (including the Chairman) was also evaluated by the Independent Directors at the separate meeting held of Independent Directors of the Company.

➤ **REMUNERATION POLICY:**

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for Determining, Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

➤ **DECLARATION BY INDEPENDENT DIRECTORS:**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

13. NUMBER OF MEETING OF BOARD OF DIRECTORS

During the year 7 (Seven) Board Meetings and were convened and held on 12/06/2017, 15/06/2017, 04/07/2017, 01/09/2017, 13/11/2017, 28/12/2017 & 27/03/2018. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Name of the Director	Category of the Director	No of Board Meeting Attended
Mr. Betulla Khan	Managing Director	7/7
Mr. Asdullakhan Pathan	Chairman & Non-Executive Director	7/7
Ms. Ritu Chaudhari Negi	Whole-time Director	2/7
Mrs. Roli Betulla Khan	Whole-time Director	7/7
Mr. Rajnikant P. Mandavia	Independent Director	7/7
Mr. Tushar Arvind Shah	Independent Director	7/7

14. AUDIT COMMITTEE:

During the year, the Audit Committee met five times on 01/09/2017, 31/10/2017, 13/11/2017, 28/12/2017 & 27/03/2018. The Board has accepted all recommendations of Audit Committee and accordingly no disclosure is required to be made in respect of non acceptance of any recommendation of the Audit Committee by the Board.

Name of the Director	Category of the Director	Status	No of Meeting Attended
Mr. Tushar Arvind Shah	Independent Director	Chairman	5/5
Mr. Rajnikant P. Mandavia	Independent Director	Member	5/5
Mrs. Roli B. Khan	Whole-Time Director	Member	5/5

15. SHAREHOLDERS RELATIONSHIP COMMITTEE:

The Committee, inter alia, started overseeing and reviewing all matters connected with the shares and looks into shareholders complaints.

During the year, the Shareholders Relationship Committee met only once on 27/03/2018.

Name of the Director	Category of the Director	Status	No of Meeting Attended
Mr. Tushar Arvind Shah	Independent Director	Chairman	1/1
Mr. Rajnikant P. Mandavia	Independent Director	Member	1/1
Mr. Betulla A. Khan	Managing Director	Member	1/1

16. NOMINATION AND REMUNERATION COMMITTEE

The Committee met only once on 27.03.2018 during the year.

Name of the Director	Category of the Director	Status	No of Meeting Attended
Mr. Tushar Arvind Shah	Independent Director	Chairman	1/1
Mr. Rajnikant P. Mandavia	Independent Director	Member	1/1
Mr. Asdullakhan A. Pathan	Non-Executive Director	Member	1/1

17. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 and loss of the company for that period;
- 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;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

18. ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure-III and the same is attached to this Report.

Further, Members can access the annual return at any time as it's hosted on the website of the Company, i.e., www.accordsynergy.com.

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

20. DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

21. AUDITORS:**➤ STATUTORY AUDITORS**

M/s Naresh and Co., Chartered Accountants, Vadodara were appointed as the statutory auditors of the Company at the first Annual General Meeting of the Company to hold office till fifth Annual General Meeting to be held in the year 2020. As required under Listing Regulations, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

➤ SECRETARIAL AUDIT:

M/s. Kshyap Shah & Co., Practicing Company Secretaries, were appointed as Secretarial Auditors of the Company for the financial year 2017-18 pursuant to the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in prescribed form MR-3 is attached as **Annexure IV** to this Report.

➤ INTERNAL AUDITORS:

The Company has appointed M/s Shah & kadam, Chartered Accountants as Internal auditor of the Company for carrying out internal audit of the Company.

22. OBSERVATION OF AUDITORS:

There's only one observation by Secretarial Auditor of the Company, i.e., Mr. Betulla Khan (non rotational Managing Director) was re-appointed as a director retiring by rotation at Annual General Meeting.

Board's comment on the observation of Secretarial Auditor:

The observation of Secretarial Auditor is self explanatory and do call for any further comment.

23. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorised, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal management of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

21. SHARES:**a. BUY BACK OF SECURITIES:**

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:

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

d. EMPLOYEES STOCK OPTION PLAN:

The Company has not provided any Stock Option Scheme to the employees.

e. Fresh issue of shares:

The Company has issued 9,72,000 equity shares through Public Offer in the Financial Year 2017-18.

22. CORPORATE GOVERNANCE REPORT:

Provisions relating to Corporate Governance Report under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to SME listed Company as notified by Securities and Exchange Board of India vide notification No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015.

23. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report is appended as Annexure - I to this Report.

24. PARTICULARS OF EMPLOYEES:

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with reference to remuneration of employees in excess of the limits prescribed is not applicable because there is no employee drawing such salary.

25. MAINTENANCE OF COST RECORD:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the activity of your Company falls under Non-regulated sectors and hence, maintenance of cost record is not applicable to the Company for the Financial Year 2017-18.

26. HUMAN RESOURCES:

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

27. POLICY RELATING TO ANTI SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has placed a Policy to treat women employees with dignity and no discrimination against them plus zero tolerance toward any sexual abuse - to abide by letter and spirit requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules there under and redressal of complaints of sexual harassment at work place and company has constituted Internal Complaint Committee to redress grievances of employee. All employees (permanent, contractual, temporary, trainees) are supposed to adhere to the conduct themselves as prescribed in this policy. During the year under review no complaint was reported to the Board.

28. DETAILS OF SIGNIFICANT & MATERIAL ORDERS IMPACTING THE GOING CONCERN STATUS/ COMPANY'S OPERATIONS IN FUTURE

No significant, material orders have been passed by the regulators or courts or tribunals impacting the going concern status of the Company or Company's operations in future.

29. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading pursuant to new SEBI (Prohibition & Insider Trading) Regulation 2015 in place of SEBI (Prohibition & Insider Trading) Regulation 1992 with a view to regulate 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 Company shares by



ACCORD SYNERGY LIMITED

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.

30. Compliance of Secretarial Standards

The Company has complied with the provisions of Secretarial Standards (I & II) issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

31. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board

Place: Vadodara

Date: 31st August, 2018

**Chairman
Asdullakhan Pathan
DIN - 01952438**

Annexure-I

Management Discussion and Analysis

1. INDUSTRY STRUCTURE & DEVELOPMENTS:

Business Snapshot

We are offering support services to the high end telecom segments such as network planning & optimization, network rollout, managed services and manpower solutions through sub-contracting basis. We provide all services related to planning, installation & commissioning, operation, modification and maintenance of telecom networks and provide manpower solutions to our customers. We are offering a wide variety of services and solutions i.e. technical site surveys, radio surveys, network planning, radio and core equipment (BBS, RBS 2G, 3G and LTE) installation, installation supervision and commission/ integration services to a wide variety of equipments and vendors.

We undertake this activity through engineers and technical staff deputed on client sites/ offices. We believe that we have the strength and expertise to undertake multi-site projects pan India. We cater most of the telecom operators and telecom equipment manufacturers operating in India. We believe that we have fully equipped maintenance team which is responsible for regular maintenance of telecom networks.

Telecom Tower Maintenance Industry – Indian and Global:

Telecom towers form the backbone of wireless networks and provide last mile connectivity to subscribers. The telecom tower industry has rapidly grown in a short span of time. Accord Synergy Limited has played a pioneering role in shaping the industry, and is among the few telecom tower company in India to get listed on Indian Stock Exchange.

India is currently the world's second-largest telecommunications market and has registered strong growth in the past decade and half. The Indian mobile economy is growing rapidly and will contribute substantially to India's Gross Domestic Product (GDP), according to report prepared by GSM Association (GSMA) in collaboration with the Boston Consulting Group (BCG).

The liberal and reformist policies of the Government of India have been instrumental along with strong consumer demand in the rapid growth in the Indian telecom sector. The government has enabled easy market access to telecom equipment and a fair and proactive regulatory framework that has ensured availability of telecom services to consumer at affordable prices. The deregulation of Foreign Direct Investment (FDI) norms has made the sector one of the fastest growing and a top five employment opportunity generator in the country.

The Indian telecom sector is expected to generate four million direct and indirect jobs over the next five years according to estimates by Randstad India. The employment opportunities are expected to be created due to combination of government's efforts to increase penetration in rural areas and the rapid increase in smartphone sales and rising internet usage.

International Data Corporation (IDC) predicts India to overtake US as the second-largest smartphone market globally by 2017 and to maintain high growth rate over the next few years as people switch to smartphones and gradually upgrade to 4G.

Driven by strong adoption of data consumption on handheld devices, the total mobile services market revenue in India is expected to touch US\$ 37 billion in 2017, registering a Compound Annual Growth Rate (CAGR) of 5.2 per cent between 2014 and 2017, according to research firm IDC.

India is expected to have over 180 million smartphones by 2019, contributing around 13.5 per cent to the global smartphone market, based on rising affordability and better availability of data services among other factors.

According to a report by leading research firm Market Research Store, the Indian telecommunication services market will likely grow by 10.3 per cent year-on-year to reach US\$ 103.9 billion by 2020.

According to the Ericsson Mobility Report India, smartphone subscriptions in India is expected to increase four -fold to 810 million users by 2021, while the total smartphone traffic is expected to grow seventeen-fold to 4.2 Exabytes (EB) per month by 2021.

According to a study by GSMA, smartphones are expected to account for two out of every three mobile connections globally by 2020 making India the fourth largest smartphone market. Total number of Fourth-Generation (4G) enabled smartphone shipments in India stood at 13.9 million units in the quarter ending December 2015, which was more than 50 per cent of total shipments, thereby surpassing number of Third-Generation (3G) enabled smartphone shipments for the first time. Broadband services user-base in India is expected to grow to 250 million connections by 2017.

2. SWOT Analysis

Strength

- Qualified and experienced management team and employee base
- Ability to offer end to end telecom solutions
- Pan India reach
- Established relationship with our clients
- Technology driven
- Timely completion of awarded work

Weakness

- Working capital intensive business
- Dependent on major clients

Opportunities

- High growth potential
- Wide market

Threats

- Increased competition from local & big players
- Change in Government Policy

3. Risks and concerns:

In today’s dynamic business environment ‘Risk Management’ is an essential function to have sustainable and effective business model in place in India. Risk Management encompasses practices related to identification, analysis, evaluation, treatment mitigation and monitoring of the strategic, external and operational controls risks to achieving our key business objectives. Risk management seeks to minimise the adverse impact of these risks, thus enabling the Company to leverage market opportunities effectively and enhance its long term competitive advantage.

The management of the Company is cautious about the proper risk management across the Company. The focus of risk management is to access risks, monitor, evaluate and deploy mitigation measures to manage these risks within our risk appetite.



Also to add that the revenues from our existing business lines are all dependent on the sustainability of telecom sector, we believe that macro-economic factors including the growth of the Indian economy, interest rates, as well as the political and economic environment, have a significant direct impact on our business, results of operations and financial position.

4. Environment Health & Safety:

The Company is committed to health and safety of its employees, associates and contractors; and instills it as a value. And the Company has also formed H&S team to manage health and safety in its operations and to build safe culture across the Company. Also the Company has zero tolerance policy for any OHS/EHS violation.

Further, it has set in place documented procedures which ensure the Health, Safety and Wellbeing of its employees, Contractors, Assets and Customers property. The Company has set the HSE policy, objectives and shared the responsibility to continually improve the HSE performance. Further the Company is a OHSAS 18001: 2007 certified company.

5. Internal control system:

The Company has sound and adequate internal control systems commensurate with its size and nature of business. We constantly upgrade our systems for incremental improvements. The Audit Committee of the Board periodically reviews these systems. These systems ensure protection of assets and proper recording of transactions and timely reporting. Internal auditor will be conducted out by an independent professional firm on regular basis. The Audit Committee also regularly reviews the periodic reports of the Statutory Auditors and Accounts departments. The Company has trained the staff in order to upgrade with the recent changes in the taxation like GST. Audit Committee constantly tries to add value by evaluating existing systems.

6. Financial & operational performance:

The Company has performed very well instead of sluggish trend in the telecom sector in the year 2017-18. Your Company has made 215.09 lacs of Profit in the financial year 2017-18 which is commendable and shows efforts of management in the growth of the Company.

7. Material developments in Human resources / Industrial Relations front, including number of people Employed:

Human capital has always been the most important and valuable asset to the Company. Your Company continued its activities during the year in a cordial atmosphere with utmost co-operation amongst employees and the management. The management is committed to promote safety, occupational health and proper environment in designing, planning, training and completion of all tasks. Trainings are imparted to workmen in various new techniques and systems.

For and on behalf of the Board

Place: Vadodara

Date: 31st August, 2018

**Chairman
Asdullakhan Pathan
DIN - 01952438**

Annexure- II
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any	Date of special resolution as per first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: Nil

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement/ transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	date(s) of approval by the Board	Amount paid as advances, if any
Ms. Roli Khan- Whole Time Director	Rent	01.04.2017 to 31.03.2018	Rent of Rs. 13,31,000	15.03.2016	Nil

For and on behalf of the Board

Place: Vadodara

Date: 31st August, 2018

**Chairman
Asdullakhan Pathan
DIN - 01952438**

Annexure- III
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31.03.2018

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L45200GJ2014PLC079847
ii.	Registration Date	19/06/2014
iii.	Name of the Company	Accord Synergy Limited
iv.	Category/Sub-Category of the Company	Public Company (Limited by Shares)
v.	Address of the Registered office and contact details	302, Shine Plaza Natubhai Circle, Race Course Vadodara- 390007, Gujarat
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited, Add: 1st Floor, B-102 & 103, Old Padara Rd, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Sheetal Nagar, Akota, Vadodara, Gujarat 390020

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
01.	Maintenance and Erection of Telecom Network Towers and	42202	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
NA	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i. Category wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	24,99,500	NIL	24,99,500	99.98	24,99,500	NIL	24,99,500	71.99	(27.99)

b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Subtotal (A)(1):-	24,99,500	NIL	24,99,500	99.98	24,99,500	NIL	24,99,500	71.99	(27.99)
2) Foreign									
a) NRIs- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Subtotal(A)(2)	24,99,500	NIL	24,99,500	99.98	24,99,500	NIL	24,99,500	71.99	(27.99)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b) Individuals						Nil			
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	500	Nil	500	0.2	5,32,500		5,32,500	15.33	15.13
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	Nil	Nil	Nil	Nil	2,60,000	Nil	2,60,000	7.49	7.49
c) Others	Nil	Nil	Nil	Nil	1,80,000	Nil	1,80,000	5.19	5.19
i. HUF					82,000	Nil	82,000	2.36	2.36
ii.NRI					14,000	Nil	14,000	0.40	0.41
iii.Clearing Member					56,000	Nil	56,000	1.61	1.61
iv.Bodies Corporate					28,000	Nil	28,000	0.81	0.81
Subtotal(B)(2)	500	Nil	500	0.2	9,72,500	Nil	9,72,500	28.01	27.81
Total Public Shareholding (B) = (B)(1)+(B)(2)	500	Nil	500	0.2	9,72,500	Nil	9,72,500	28.01	27.81
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	25,00,000	Nil	25,00,000	100	34,72,000	Nil	34,72,000	100	-

(ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Betulla Asdulla Khan	12,50,000	50	Nil	12,50,000	36.00	Nil	14.00
2	Roli Betulla Khan	12,49,500	49.98	Nil	12,49,500	35.99	Nil	13.99
	Total	24,99,500	99.98	Nil	24,99,500	71.99	Nil	-

(iii) Change in Promoters' Shareholding: No Change

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1					
1.	At the beginning of the year				
2.	Date wise increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)				
3.	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
	For Each of the Top 10 Shareholders				
1.	Pravinchandra Ranchhodhbhai Patel	82,000	2.36	82,000	2.36
2.	Rahul Shah	76,000	2.19	76,000	2.19
3.	Manoj Agarwal	50,000	1.44	50,000	1.44
4.	Vinod Lodha	26,000	0.75	26,000	0.75
5.	Krunal R. Shah	26,000	0.75	26,000	0.75
6.	Prabhat Financial Services Ltd	26,000	0.75	26,000	0.75
7.	Rahul B. Shah	20,000	0.57	20,000	0.57
8.	Nagarajan Thirugnanam	14,000	0.41	14,000	0.41
9.	Kailash Kumar Maheshwari & Sons HUF Maheshwari	14,000	0.41	14,000	0.41
10.	Sonal Amrit Gandhi	14,000	0.41	14,000	0.41

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Particulars	Shareholding at the Beginning of the year		Cumulative Shareholding at the end of the year	
			No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	Betulla Asdulla Khan	Managing Director	12,50,000	50	12,50,000	36.00
2.	Roli Betulla Khan	Whole Time Director	12,49,500	49.98	12,49,500	35.99
3.	Rameshji Chanduji Thakor	CFO	100	0.004	100	0.004

V. INDEBTEDNESS
Indebtedness of the company including interest outstanding/ accrued but not due for payment

Particulars	Secured Loans excluding deposits (Rs.)	Unsecured Loans (Rs.)	Deposits (Rs.)	Total Indebtedness (Rs.)
Indebtedness at the beginning of the financial year				
I) Principal Amount	Nil	8,42,39,436	Nil	8,42,39,436
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (I + ii + iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	81,31,849	Nil	81,31,849
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	81,31,849	Nil	81,31,849
Indebtedness at the end of the financial year	Nil			
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
Total (I + ii + iii)	Nil	9,23,71,285	Nil	9,23,71,285

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Director and/ or Manager: (In Rs.)

SR. No	Particular of Remuneration	Name of MD/ WTD/ Manager			Total Amount
		Betulla Asdulla Khan (MD)	Ritu Negi (WTD)	Roli Khan (WTD)	
1.	Gross salary (Rs.)	52,33,212	12,02,400	6,00,000	70,35,612
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-		-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961.	-	-		-
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961.	-	-		-
2	Stocks Option	-	-		-
3	Sweat Equity	-	-		-
4	Commission	-	-		-
	- As % of profit	-	-		-
	- Other , specify	-	-		-
5	Others, Please specify	-	-		-
	Total (A)	52,33,212	12,02,400	6,00,000	70,35,612

B. Remuneration to other Directors:

Sr. No.	Particular of Remuneration	Name of the Director		Total Amount
	1. Independent Directors	Rajnikant Prabhudas Mandavia	Tushar Arvind Shah	-
	<ul style="list-style-type: none"> • Fees for attending Board /Committee meetings • Commission • Other, Please specify 	-	-	-
	Total (1)	-	-	-
	2. Other Non-Executive Directors	Asdulla Khan Pathan		
	<ul style="list-style-type: none"> • Fees for attending board committee meetings • Commission • Other, Please specify 	-	-	-
	Total (2)	-	-	-
	Total (B) = (1+2)	-	-	-

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Rameshji Chanduji Thakor, CFO (Amount in Rs.)	Ms. Swati Thakrel, CS (Amount in Rs.)
1.	Gross Salary	-	1,77,977
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of Profit - Others, specify....	-	-
5.	Others, please specify	-	-
	Total	-	1,77,977



VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For and on behalf of the Board

Place: Vadodara
Date: 31st August, 2018

Chairman
Asdullakhan Pathan
DIN - 01952438

Annexure- IV

Secretarial Audit Report
(For the Financial year ended on 31st March, 2018)
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ACCORD SYNERGY LIMITED
302, Shine Plaza,
Natubhai Circle, Race Course,
Vadodara

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by ACCORD SYNERGY LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2018, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder.
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
 - A. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

- C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- D. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. - Not Applicable to the Company during the Audit Period.
- E. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - Not Applicable to the Company during the Audit Period.
- F. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2011 regarding the Companies Act and dealing with client.
- G. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. - Not Applicable to the Company during the Audit Period. and
- H. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - Not Applicable to the Company during the Audit Period.

We have also examined compliance with the applicable clauses of the following: (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (ii) The Securities and Exchange Board of India (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, subject to observation that *Mr. Betulla Khan (non rotational Managing Director) was re-appointed as a director retiring by rotation at Annual General Meeting.*

Further, as per representation of management letter, considering its nature of business, process and location, the following Acts are specifically applicable to the Company. There are adequate systems and processes in the company to monitor and ensure compliance.

1. The Indian Telegraph Act, 1885.
2. The Indian Wireless Telegraphy Act, 1933

We 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 year 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 generally sent at least 7 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.

During the Audit period, all the decisions were taken by the Board of Directors or Committee of the Board without any dissent by any of the Directors of the Company as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



ACCORD SYNERGY LIMITED

We 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.

During the year, The Company issued 9,72,000 Equity Shares of Rs. 10 each at a premium of Rs. 50 per share on July 4, 2017 pursuant to the Initial Public Offering (IPO) which opened for subscription on June 22, 2017 and closed on June 28, 2017.

**For Kashyap Shah & Co.
Practising Company Secretaries**

**Place: Vadodara
Date: 23.08.2018**

**(Kashyap Shah)
Proprietor
FCS No. 7662. CP No. 6672**

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



ACCORD SYNERGY LIMITED

Annexure to Secretarial Audit Report

To,
The Members,
ACCORD SYNERGY LIMITED
302, Shine Plaza,
Natubhai Circile, Race Course,
Vadodara

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and the practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Kashyap Shah & Co.
Practising Company Secretaries**

**(Kashyap Shah)
Proprietor
FCS No. 7662. CP No. 6672**

**Place: Vadodara
Date: 23.08.2018**



ACCORD SYNERGY LIMITED

CODE OF CONDUCT

The Board has adopted code of conduct for all Board Members and Senior Management Personnel of the Company and the said code of conduct is posted on the website of the Company (www.accordsynergy.com). A declaration signed by the CFO on behalf of the Board of Directors is given below:

We hereby confirm that as provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with the code of conduct of the Company for the year ended 31st March, 2018 and the copy of the code of conduct is put on the website of the Company at www.accordsynergy.com.

For and on behalf of the Board

Place: Vadodara

Date: 31st August, 2018

**Managing Director
Asdullakhan Pathan
DIN – 01952438**

INDEPENDENT AUDITOR'S REPORT

To the Members

Report on the Financial Statements

We have audited the accompanying Financial Statements of **M/s. ACCORD SYNERGY LIMITED ("the Company")** which comprise the Balance sheet as at **31st March, 2018**, the Statement of Profit & Loss and the 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 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 Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

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 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2016 ("the order") issued by the Central Government in terms of section 143 (11) of the Companies Act, 2013, we enclose in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the said 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 accounts as required by the law have been kept by the Company, so far as appears from our examination of the said books;
 - c) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts of the Company;
 - d) In our opinion, the aforesaid 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 31st March, 2018, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2018 from being appointed as a director of the Company in terms of Section 164(2) of the Act.



ACCORD SYNERGY LIMITED

- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate report in Annexure – B attached herewith.
- g) With respect to the other matters to be included in our 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) There are no pending litigations against the Company which impacts its financial position.
 - (ii) There are no material long term contracts for which provision is required.
 - (iii) There has been no delay in transferring amounts required to be transferred, to the Investor Protection Fund by the Company.

**FOR NARESH & Co.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)**

**Place : Vadodara
Date : 30/05/2018**

**CA DHRUVANK PARIKH
PARTNER
(M. R. N. 154782)**

**ANNEXURE –A TO THE INDEPENDENT AUDITORS’ REPORT
(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory
Requirements’ section of our report of even date for the year ended 31st March 2018
of M/s. Accord Synergy Limited)**

- (i) (a) The Company has maintained proper records of Fixed Assets purchases. However, as informed to us the Company is in the process of updating its Fixed Assets Register showing full particulars including quantitative details and the situation of Fixed Assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is engaged in provision of service and accordingly it doesn’t hold any physical inventories. Hence no comments are required on the paragraph (ii).
- (iii) The Company has not granted any loan, secured or unsecured, to Companies, Firms or Other Parties covered in the register maintained u/s. 189 of the Companies Act, 2013 during the year under report. Consequently, no comments are necessary on Para (iii) (a) (b) & (c) of CARO 2016.
- (iv) The Company has not granted any loans or advances or has not given any guarantee or has not acquired securities of any other body corporate exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more and hence the question of compliance of Section 185 and 186 of Companies Act, 2013 doesn’t arise.
- (v) The Company has not accepted any deposits within the meaning of Section 2(31) of the Companies Act 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and hence the compliance to the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed there under are not applicable. No order has been passed by Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) We have broadly reviewed the cost records maintained by the company for its services pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and we are of the opinion that *prima facie* the prescribed cost records have been made and maintained. However, we have not made a detailed examination of these records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Service Tax, GST and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Service Tax, GST and other material statutory dues applicable to the Company were outstanding, as at 31st March, 2018 for a period of more than six months from the date they became payable.

- (b) According to the records of the company, there are no dues of Income Tax, Service Tax, or GST which have not been deposited on account of any dispute.



ACCORD SYNERGY LIMITED

- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or banks. The Company has not issued any debentures.
- (ix) During the year the Company made its initial public offer in June 2018. The Company got listed on the BSE SME Platform in the month of July, 2018 and as per the information and explanations made available to us, the total IPO proceeds received by the Company were applied for the purpose for which they were raised. No Term Loans were received by the Company in the year under report.
- (x) During the course of our audit, we have not noticed across any fraud done by the Company or any fraud on the Company by its officers or employees.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**FOR NARESH & Co.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)**

**Date :30/05/2018
Place: Vadodara**

**CA DHRUVANK PARIKH
PARTNER
(M. R. N. 154782)**

Annexure - B to the Auditors' Report

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 **M/s. ACCORD SYNERGY LIMITED** ("the Company"), as on 31st March, 2018 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 Respective Board of Directors of the Company are 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 ("ICAI"). 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") issued by ICAI 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. 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 have, 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 March 2018, 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 ICAI.

**FOR NARESH & Co.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)**

**Date : 30/05/2018
Place: Vadodara**

**CA DHRUVANK PARIKH
PARTNER
(M. R. N. 154782)**

Balance Sheet as at 31st March 2018

Particulars	Notes	31/03/2018 (₹)	31/03/2017 (₹)
(1) EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share capital	3	34,720,000	25,000,000
(b) Reserves and Surplus	4	104,061,429	33,951,623
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
		-	
(3) NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	5	92,371,285	84,239,436
(b) Deferred Tax Liabilities (Net)	6	2,735,550	1,179,044
(c) Other Long Term Liabilities	7	-	-
(d) Long-Term Provisions	8	1,119,473	5,014,862
(4) CURRENT LIABILITIES			
(a) Short-Term Borrowings	9	-	-
(b) Trade Payables	10	31,755,502	24,396,117
(c) Other Current Liabilities	11	44,506,979	39,265,545
(d) Short-Term Provisions	12	10,006,541	13,617,505
TOTAL		321,276,759	226,664,131
(II) ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed Assets	13		
(i) Tangible assets		26,168,436	25,295,074
(ii) Intangible assets		11,875,967	1,321,369
(iii) Capital work-in-progres		-	-
(iv) Intangible Asset under development			
(b) Non-Current Investments	14	-	-
(c) Deferred Tax Assets (Net)	6	-	
(d) Long-Term Loans and Advances	15	462,421	178,121
(e) Other Non-Current Assets	16	5,000	10,000
(2) CURRENT ASSETS			
(a) Current Investments	17	9,540,368	-
(b) Inventories	18	70,124,538	-
(c) Trade Recievables	19	148,741,495	157,152,620
(d) Cash and Cash Equivalentents	20	572,993	1,393,209
(e) Short-Term Loans and Advances	21	53,785,542	41,313,738
(f) Other Current Assets	22	-	-
TOTAL		321,276,759	226,664,131
Notes forming part of the Financial Statements	1 to 43		

The Notes referred to above form an integral part of the Financial Statement
As per our Report of Even Date

For Naresh & Co.
Chartered Accountants
(F.R.N. 106928W)

For & on behalf of the Board
For Accord Synergy Limited

CA Dhruvank Parikh
Partner
(M.R.N. 154782)

Betulla Khan
Managing Director

Roli Khan
Director

Rameshji Thakore
CFO

Swati Thakrel
Company Secretary

Place: Vadodara
Date: 30/05/2018

Place: Vadodara
Date: 30/05/2018

Statement of Profit & Loss for the period from 01/04/2017 to 31/03/2018

Particulars	Notes	31/03/2018 (₹)	31/03/2017 (₹)
I Revenue From Operations	25	558,055,737	640,724,234
II Other Income	26	656,212	910,320.24
III Total Revenue (I + II)		558,711,949	641,634,554
IV Expenses:			
Purchases of Stock-in-Trade	27	-	103,887
Changes in Inventories	28	(70,124,538)	-
Employee Benefits Expenses	29	402,696,605	413,948,640
Financial Costs	30	10,760,069	10,746,553
Depreciation and Amortization Expenses	13	9,582,744	7,620,055
Other Expenses	31	171,940,334	165,660,140
Total Expenses		524,855,214	598,079,275
V Profit Before Exceptional and Extra Ordinary Items & Tax (III - IV)		33,856,735	43,555,279
VI Exceptional items		-	
VII Profit before Extraordinary Items & Tax (V - VI)		33,856,735	43,555,279
VIII Extraordinary Items			
Gratuity of past period		-	1,696,123.00
(Excess) / Short Provision for Income Tax		790,423	(33,763.00)
IX Profit Before Tax (VII - VIII)		33,066,312	41,892,919
X Tax expense :			
(1) Current tax		10,000,000	13,600,000
(2) Deferred tax		1,556,506	(175,393)
XI Profit/(Loss) from Continuing Operations (IX-X)		21,509,806	28,468,312
XII Profit/(Loss) from Discontinuing Operations		-	
XIII Tax Expense of Discontinuing Operations		-	
XIV Profit/(loss) from Discontinuing Operations (after tax) (XII - XIII)		-	
XV Profit / (Loss) for the Period (XI+XIV)		21,509,806	28,468,312
XVI Earning per Equity Share:		6.69	48.83
Notes forming part of the Financial Statements	1 to 43		

The Notes referred to above form an integral part of the Financial Statements
As per our Report of Even Date

For Naresh & Co.
Chartered Accountants
(F.R.N. 106928W)

For & on behalf of the Board
For Accord Synergy Limited

CA Dhruvank Parikh
Partner
(M.R.N. 154782)

Betulla Khan
Managing Director

Roli Khan
Director

Rameshji Thakore
CFO

Swati Thakrel
Company Secretary

Place: Vadodara
Date: 30/05/2018

Place: Vadodara
Date: 30/05/2018

ACCORD SYNERGY LIMITED : VADODARA

Cash Flow Statement for the period from 01/04/2017 to 31/03/2018

Sr.	Particulars	For the Year ended 31.3.2018 Amount ()	For the Year ended 31.3.2017 Amount ()
A.	Cash flow from Operating Activities :		
	<i>Net Profit before Tax & Extra Ordinary Items</i>	33,066,312	41,892,919
	Adjustment for :		
	Depreciation & Write-offs	9,582,744	7,620,055
	Interest & Financial Charges	10,760,069	10,746,553
	<i>Operating Profit before Working Capital Changes</i>	53,409,125	60,259,527
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	8,411,125	24,010,867
	(Increase)/Decrease in Loans & Advances	(7,493,938)	71,777
	(Increase)/Decrease in Other Non-Current Assets	5,000	5,000
	(Increase)/Decrease in Inventories	(70,124,538)	-
	Increase/(Decrease) in Trade Payables	7,359,385	313,488
	Increase/(Decrease) in Provisions	(3,906,353)	5,032,367
	Increase/(Decrease) in Other Current Liabilities	5,241,434	(10,541,049)
	<i>Cash Generated from Operations</i>	(7,098,760)	79,151,977
	Direct Taxes Paid (net of refund)	18,862,165	21,040,985
	<i>Cash Flow before Extra Ordinary Items</i>	(25,960,925)	58,110,992
	Extra Ordinary Items	-	-
	Net Cash Flow from Operating Activities	(25,960,925)	58,110,992
B.	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(21,010,703)	(23,040,674)
	Addition in Investments	(9,540,368)	-
	Net Cash from Investment Activities	(30,551,071)	(23,040,674)
C.	Cash Flow from Financing Activities		
	Increase/(Decrease) in Long Term Borrowings	8,131,849	(27,815,775)
	Increase in Share Capital and Securities Premium	58,320,000	-
	Interest Paid	(10,760,069)	(10,746,553)
	Net Cash from Financing Activities	55,691,780	(38,562,328)
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	(820,216)	(3,492,010)
	Cash and Cash Equivalents (Opening)	1,393,209	4,885,219
	Cash and Cash Equivalents (Closing)	572,993	1,393,209

As per our Report of Even Date

For Naresh & Co.
Chartered Accountants
(F.R.N. 106928W)

CA Dhruvank Parikh
Partner
(M.R.N. 154782)

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan **Roli Khan**
Managing Director Director

Rameshji Thakore **Swati Thakrel**
CFO Company Secretary

Place: Vadodara
Date: 30/05/2018

Place: Vadodara
Date: 30/05/2018

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

3 SHARE CAPITAL :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) AUTHORISED 50,00,000 (p.y 50,00,000) Shares of ₹ 10/- each	50,000,000	50,000,000
(b) ISSUED, SUBSCRIBED AND PAID-UP CAPITAL. 34,72,000 (p.y 25,00,000) equity shares of ₹ 10/- each fully paid up (of which 24,90,000 equity shares of ₹ 10/- each issued as fully paid up bonus shares by way of capitalization of free reserves)	34,720,000	25,000,000
TOTAL ₹	34,720,000	25,000,000

(c) RECONCILIATION OF NUMBER OF SHARES

Particulars	31st March, 2018		31st March, 2017	
	No. of Shares	Amount ₹	No. of Shares	Amount ₹
Balance at the beginning	2,500,000	25,000,000	10,000	100,000
Addition / (Reduction)				
- Bonus Shares issue	-	-	2,490,000	24,900,000
- Public Issue of Shares	972,000	9,720,000		
Balance at the end	3,472,000	34,720,000	2,500,000	25,000,000

(d) The company has a single class of equity shares having par value of ₹ 10/- per equity share. All shares rank pari passu with reference to all rights relating thereto. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportions to their shareholding.

(e) DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

Name of Equity Shareholder	31st March, 2018		31st March, 2017	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Promoter's Group:				
Betulla Khan	1250000	36.00	1250000	50.00
Roli Khan	1249500	35.99	1249500	49.98
Other Than Promoters	-	-	-	-

4 RESERVES & SURPLUS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) SECURITIES PREMIUM RESERVE Balance as at the beginning of the year		
Add : Securities Premium received during the year	48,600,000	-
Total (a)	48,600,000	-
(b) SURPLUS IN THE STATEMENT OF PROFIT AND LOSS Balance B/F. from Previous Year Add : Net Profit for the Current Year Less: Issue of Bonus Shares during the year	33,951,623 21,509,806 -	30,383,311 28,468,312 24,900,000
Total (b)	55,461,429	33,951,623
TOTAL (a+b)	104,061,429	33,951,623

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

5 LONG TERM BORROWINGS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) SECURED :	-	-
(b) UNSECURED :		
From Directors (*)	92,371,285	84,239,436
TOTAL	92,371,285	84,239,436

Unsecured Loans :

The amount taken as unsecured loans from Directors is usually payable on demand but the company reserves its right to defer the payment of the same for a period exceeding 12 months.

6 DEFERRED TAX LIABILITIES (Net) :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
DEFERRED TAX LIABILITIES (Net)	2,735,550	1,179,044
DEFERRED TAX ASSETS	-	-
TOTAL	2,735,550	1,179,044

In compliance with the Accounting Standard - 22 on 'Accounting for Taxes on Income' issued by the ICAI, the company has disclosed net Deferred Tax Liability of ₹ 27,35,550/- (PY ₹ 11,79,044/-). by way of debiting ₹ 15,56,506/- (P.Y credited ₹ 1,75,393/-) to Profit & Loss Statement. The entire Deferred Tax Liabilities are on account of difference between Depreciation as per Income Tax & Depreciation as per Accounting Records.

7 OTHER LONG TERM LIABILITIES :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
TOTAL	-	-

8 LONG TERM PROVISIONS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) Provision for Employee Benefits Gratuity Present Value of Obligations as at the end of the Year (Net)	1,119,473	5,014,862
(b) Others	-	-
TOTAL	1,119,473	5,014,862

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

9 SHORT TERM BORROWINGS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) SECURED :	-	-
Total ` (a)	-	-
(b) UNSECURED :	-	-
Total ` (b)	-	-
TOTAL ` (a+ b)	-	-

10 TRADE PAYABLES :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) Sundry Creditors For Capital Goods	5,552,085	135,288
(b) Sundry Creditors For Expenses & Goods	26,203,417	24,260,829
TOTAL `	31,755,502	24,396,117

Sundry Creditors are as per books and have not been corroborated by circulation / confirmation of balances.

Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

Sundry Creditors for Expenses and Goods as well as Capital Goods do not include any amount outstanding to Micro & Small Enterprises. The above information has been compiled in respect of parties to the extent they could be identified as Micro and Small Enterprises on the basis of information collected and available with the Company and same has been relied upon by the auditors.

The Company deals with various Micro and Small Enterprises on mutually accepted terms and conditions. Accordingly, no interest is payable if the terms are adhered to by the Company. Consequently, no interest has been paid or is due and no provision for interest payable to such units is required or has been made under Micro, Small and Medium Enterprises Development Act, 2006.

11 OTHER CURRENT LIABILITIES :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) Unpaid Expenses	26,227,502	28,831,424
(b) Others Payables : - Statutory Liabilities	18,279,477	10,434,121
TOTAL `	44,506,979	39,265,545

12 SHORT TERM PROVISIONS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) Provision for Current Taxation	10,000,000	13,600,000
(b) Provision for Employee Benefits Present Value of Obligations as at the end of the Year (Net)	6,541	17,505
TOTAL `	10,006,541	13,617,505

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

14 NON CURRENT INVESTMENTS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
	-	-
Total ₹. (a)	-	-

15 LONG TERM LOANS & ADVANCES :-

(Unsecured, Considered Good)

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) Capital Advances	-	-
(b) Security Deposits	462,421	178,121
(c) Loans and Advances to related Parties	-	-
(d) Other Loans and Advances	-	-
TOTAL ₹.	462,421	178,121

16 OTHER NON-CURRENT ASSETS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Preliminary Expense (to the extent not written off)	5,000	10,000
TOTAL ₹.	5,000	10,000

17 CURRENT INVESTMENTS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Mutual Funds (Under Daily Dividend Re-Investment Plan Option 5695.46 Units are lying invested whose NAV is ₹ 1675.03) (Market Value of Investment in Mutual Funds is ₹ 95,40,368/-)	9,540,368	-
TOTAL ₹. (a+b)	9,540,368	-

18 INVENTORIES :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Closing Stock of Work in Progress / Work in Process	70,124,538	-
TOTAL ₹.	70,124,538	-

Closing Work in Process / Progress is worked out in terms of the accounting policy which the Company started to follow from the year under report which constitutes primarily the direct costs already incurred in executing the task of installation and commissioning where the jobs are already completed but cannot be recognized as Unbilled Revenue as the amount of revenue to be generated cannot be accurately determined.

19 TRADE RECEIVABLES :-

(Unsecured, Considered Good)

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) Outstanding for a period exceeding Six Months	-	718,248
(b) Others (Incl. unbilled revenue)	148,741,495	156,434,372
TOTAL ₹.	148,741,495	157,152,620

Trade Receivables are as per books and have not been corroborated by circulation / confirmation of balances

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

20 CASH AND CASH EQUIVALENTS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Balances with Banks	487,423	1,307,639
Cash on Hand	85,570	85,570
TOTAL	572,993	1,393,209

**21 SHORT-TERM LOANS AND ADVANCES :-
(Unsecured, Considered Good)**

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Loans and Advance to related parties	-	-
Advance Income Tax and Refund Receivable	45,973,613	40,711,447
Indirect Taxes Recoverable Balance with Revenue Authorities	854,692	-
Other Short Term Loans and Advances	6,957,237	602,291
TOTAL	53,785,542	41,313,738

22 OTHER CURRENT ASSETS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
TOTAL	-	-

23 CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Contingent Liabilities		
Claims against the Company not acknowledged as debt	-	-
Guarantees	-	-
Other Moneys for which Company is contingently liable	-	-
TOTAL	-	-
Commitments		
Estimated amounts of contracts remaining to be executed on capital account and not	-	-
Uncalled liability on shares or investments partly paid	-	-
Other Commitments	-	-
TOTAL	-	-

24 In the opinion of the Board, all assets which are considered good (other than Fixed Assets and Non- Current Investments) are expected to realised at least the amount at which they are stated, if realised in the ordinary course of business. Further in the opinion of the Board, provision for all known liabilities has been adequately made in the accounts and as per management experience and estimates, no additional provisions are required.

Accord Synergy Limited : VADODARA
Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

Note : 13

ASSETS	GROSS BLOCK			DEPRECIATION					NET BLOCK		
	Balance as on 01/04/2017	Additions during the year	Deduction	Balance as on 31/03/2018	Balance as on 01-04-17	Depreciation for the year	Adjustment during the year in Carring Cost	Deduction	Balance as on 31-03-18	Balance as on 31-03-18	Balance as on 31-03-17
Tangible Assets:											
Furniture & Fixtures	1,270,816	-	-	1,270,816	251,659	120,692			372,351	898,465	1,019,157
Office Equipments	567,725	64,844	-	632,569	239,077	115,319			354,396	278,173	328,648
Mobile & Data Card	220,000	604,500	-	824,500	47,165	76,509			123,674	700,826	172,835
Tools and Equipments	120,000	-	-	120,000	48,587	22,847			71,434	48,566	71,413
Testing Equipments	9,809,390	1,023,457	-	10,832,847	344,185	625,458			969,643	9,863,204	9,465,205
Computer Equipments :											
Laptops	16,651,861	8,349,930	-	25,001,791	7,249,606	6,197,707			13,447,313	11,554,478	9,402,255
Scanners	5,687,950	-	-	5,687,950	1,290,753	1,801,184			3,091,937	2,596,013	4,397,197
Computers and Printers	668,663	-	-	668,663	230,299	209,654			439,953	228,710	438,364
Total `	34,996,405	10,042,731	-	45,039,136	9,701,331	9,169,369	-	-	18,870,700	26,168,436	25,295,074
Previous Year `	3,339,554	9,318,360	-	12,657,914	88,217	2,249,272	-	-	2,337,489	10,320,425	3,251,337
Computer Software	1,556,122	10,967,972	-	12,524,094	386,744	376,220			762,964	11,761,130	1,169,378
Server	243,418	-	-	243,418	91,427	37,154			128,581	114,837	151,991
Total `	1,799,540	10,967,972	-	12,767,512	478,171	413,374	-	-	891,545	11,875,967	1,321,369
Previous Year `	859,210	238,147	-	1,097,357	57,715	164,243	-	-	221,958	875,399	801,495

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

25 REVENUE FROM OPERATIONS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Sales of Services (includes ` 1,23,09,099/- {p.y ` 28,660,920/-unbilled revenue)	558,055,737	640,724,234
TOTAL `	558,055,737	640,724,234

26 OTHER INCOME :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Sundry Balances written back / rounding off (Net)	96,036	16,905
Interest on Income Tax Refund	-	275,421
Dividend on Mutual Fund	560,176	617,994
TOTAL `	656,212	910,320

27 PURCHASES OF STOCK-IN-TRADE

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Structural Material Purchase	-	103,887
TOTAL `	-	103,887

28 CHANGES IN INVENTORIES OF STOCK IN TRADE

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Opening Stock of Work in Progress / Process	-	-
Less:Closing Stock of Work in Progress / Process	70,124,538	-
TOTAL `	(70,124,538)	-

29 EMPLOYEE BENEFIT EXPENSES :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Salaries and Allowances	102,514,333	59,907,973
Salaries & Allowancies (Manpower Supply Staff)	266,243,341	323,657,446
Bonus / Incentive to Staff and Manpower Supply Staff	10,098,767	4,214,526
Employer's Contribution to PF	10,483,755	17,389,158
Employer's Contribution to ESIC	7,931,843	2,535,226
Gratuity / (Reversal of Gratuity Provision)	(3,906,353)	3,336,244
Leave Encashment	858,496	82,957
Medical Exp.	461,816	125,552
Training Cost	7,478,321	2,325,713
Staff Welfare	532,286	373,845
TOTAL `	402,696,605	413,948,640

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

30 FINANCE COSTS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Bank Charges	37,540	5,288
Interest on Unsecured Loan	10,722,529	10,741,265
TOTAL	10,760,069	10,746,553

31 OTHER EXPENSES :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
(a) Direct Expenses		
Installation and Commission Expense / Site Expenses	101,320,466	123,275,906
Tool Kit & Bag Expense	12,096,114	4,919,068
Transportation Expense	2,098,890	69,455
Travelling Expenses	16,978,004	15,100,824
Hiring of Cabs for Site related Activities	19,079,543	1,043,784
Hotel Lodging And Boarding Expense	2,134,913	1,874,457
Machinery and Tools & Equipments Rent	615,718	2,573,567
Guest House Expenses including Rent of Guest Houses	3,033,954	3,169,337
Total ` (a)	157,357,601	152,026,398
(b) Administrative & Other Expenses		
Audit Fees	130,000	110,000
Repairs and Maintenance of Computer	2,464,555	2,516,063
Repair of Motor Vehicles and related expenses	-	96,522
Foreign Exchange Loss	12,040	-
Insurance Expense	771,930	672,384
Electricity Exp.	406,803	489,553
Rent, Rates & Taxes	1,970,460	2,102,911
Legal, Professional and Consultancy Charges	3,772,924	4,215,964
Office Expenses	253,381	357,836
Printing & Stationery Exp	378,328	443,758
Postage and Courier Expense / Subscription Charges	1,435,626	1,303,156
Telephone and Internet Expense	1,120,486	1,206,704
Preliminary and IPO Expense written off	1,438,426	5,000
Interest on Statutory Payments	172,300	5,741
Total ` (b)	14,327,259	13,525,592
(c) Selling & Distribution Expenses		
Sales Commission / Brokerage	68,000	-
Advertisement Expenses	3,200	-
Sales Promotion	184,274	108,150
Total ` (c)	255,474	108,150
TOTAL ` (a+ b+c)	171,940,334	165,660,140

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

32 C.I. F. VALUE OF IMPORTS :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
	-	-
TOTAL	-	-

33 EXPENDITURE IN FOREIGN CURRENCY :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Purchase of Software	10,639,436	-
Travelling and Hotel Expenditure	1,055,375	-
TOTAL	11,694,811	-

34 EARNINGS IN FOREIGN CURRENCY :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
	-	-
TOTAL	-	-

35 PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURE :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Creditors for Intangible Assets	5,330,770	-
Advance towards purchase of Intangible Assets	714,062	-
TOTAL	6,044,832	-

36 AUDITORS' REMUNERATION :-

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
As Auditors	90,000	80,000
In other Capacity	40,000	30,000

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

37 POST EMPLOYMENT BENEFITS :-

Provident Fund dues amounting to ₹ 1,04,83,755/- (p.y ₹ 1,73,89,158/-) and Employee State Insurance dues of ₹ 79,31,843/- (p.y ₹ 25,35,226/-) paid during the year being defined contributions have been charged to the Statement of Profit and Loss .

The Company will have a defined gratuity benefit plan. However, since neither the Company nor any of its employees having completed 5 years of services as at the Balance Sheet date there are no immediate Gratuity obligations on the Company however considering the concept of prudence, the Company availed the services of actuarial valuation for creating a provision towards Gratuity and accordingly the amount towards Gratuity as per the report of actuarial valuation is provided for.

The Company will have a defined benefit plan on account of leave encashment. The value of obligation towards entitlement of employees accumulating earned leave and eligibility of compensation or encashment of the same is determined on the basis of the actual unused entitlement standing to the credit of the employees as at end of the year based on current salary standards. Accordingly a sum of ₹ 8,58,496/- (p.y ₹ 82,957) is debited to Profit and Loss Account.

Change in Present Value of Defined Benefit Obligation	31st, March 2018 (₹) Gratuity	31st, March 2017 (₹) Gratuity
Present Value of Obligations as at the beginning of the Year	5,032,367	Nil
Interest Cost	364,847	197,031
Current Cost	1,124,754	3,755,667
Benefits Paid	Nil	Nil
Obligations arising because of previous years accounted as prior period expenditure	Nil	1,696,123
Actuarial (gains) / losses on obligation	(5,395,954)	(616,454)
Present Value of Obligations as at the end of the Year	1,126,014	5,032,367
Change in Fair Value of Plan Assets		
Fair Value of Plan Assets as at the beginning of the Year	Nil	Nil
Expected Return on Plan Assets	Nil	Nil
Contributions	Nil	Nil
Benefits Paid	Nil	Nil
Actuarial (gains) / losses on Plan Assets	Nil	Nil
Fair Value of Plan Assets as at the end of the Year	NIL	NIL
Defined Benefit Obligation as recognized in		
Present Value of Obligations as at the Year end	1,126,014	5,032,367
Unrecognised Past Service Cost	Nil	Nil
Fair Value of Plan Assets as at the Year end	Nil	Nil
Net (Asset) / Liability recognized in Balance Sheet	1,126,014	5,032,367
Net Gratuity Benefit Expenditure Recognised in		
Current Service Cost	1,124,754	3,755,667
Interest Cost	364,847	197,031
Expected Return on Plan Assets	Nil	Nil
Net Actuarial (Gain) / Loss Recognised in the Year	(5,395,954)	(616,454)
Net Expense Recognised in Statement of Profit and Loss	(3,906,353)	3,336,244

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

38 RELATED PARTY TRANSACTIONS :

The Company has identified all the related parties having transactions during the year in line with Accounting Standard 18. Details of the same are as under .

a. List of Related Parties:**Key Managerial Persons:**

Name of Person	Designation
Betulla Khan	Managing Director
Ritu Negi	Director
Asdullakhan Pathan	Director
Roli Khan	Director
Swati Thakrel	Company Secretary
Rameshji Thakore	Chief Financial Officer

b. Transactions with Related Parties:

Nature of Transaction	2017-18 (`)	2016-17 (`)
Unsecured Loans (Net)	(1,019,088)	(37,557,040)
Directors Remuneration	7,035,612	4,323,456
Interest on Unsecured Loans (Gross)	10,722,529	10,741,265
Rent	1,331,000	1,251,450
Remuneration to Company Secretary and Chief Financial Officer	325,130	73,412

c. Balance with related parties

Nature of Transaction	31/03/2018 (`)	31/03/2017 (`)
Balance with related parties	92,371,285	84,239,436

Accord Synergy Limited : VADODARA

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2018

39 DISCLOSURE ON LEASES :-

The Company has taken guest house premises and office premises under operating lease or leave and license agreement. The lease terms in respect of such premises is on basis on individual agreement with respective owners.

Particulars	31/03/2018 (₹)	31/03/2017 (₹)
Lease Payments recognized in the Statement of Profit and Loss	5,051,359	5,952,361

41 EARNINGS PER SHARE :

In line with Accounting Standard 20 the Earnings Per Share details are given below:

Particulars		2017-18 (₹)	2016-17 (₹)
Profit After Taxation	₹	21,509,806	28,468,312
Weighted Average Number of Equity Shares	No.	3,216,351	583,041
Nominal Value of Shares	₹	10	10
Earnings Per Share	₹	6.69	48.83

Particulars	No. of Equity Shares (2017-18)	No. of Equity Shares (2016-17)
- Opening Equity Shares	2,500,000	10,000
- Public Issue (972000 / 365 * 269)	716,351	-
- Bonus Issue (2490000 / 365 * 84)	-	573,041
Total Weighted Average Number of Equity	3,216,351	583,041

42 IMPAIRMENT OF ASSETS :-

In terms of absence of any indications, external or internal, as to any probable impairment of assets, no provision has been made for the same during the year under report.

43 The figures in respect of previous year have been re-grouped / recast wherever necessary to confirm to the current year's classification.

For Naresh & Co.
Chartered Accountants
(F.R.N. 106928W)

For & on behalf of the Board
For Accord Synergy Limited

CA Dhruvank Parikh
Partner
(M.R.N. 154782)

Betulla Khan
Managing Director

Roli Khan
Director

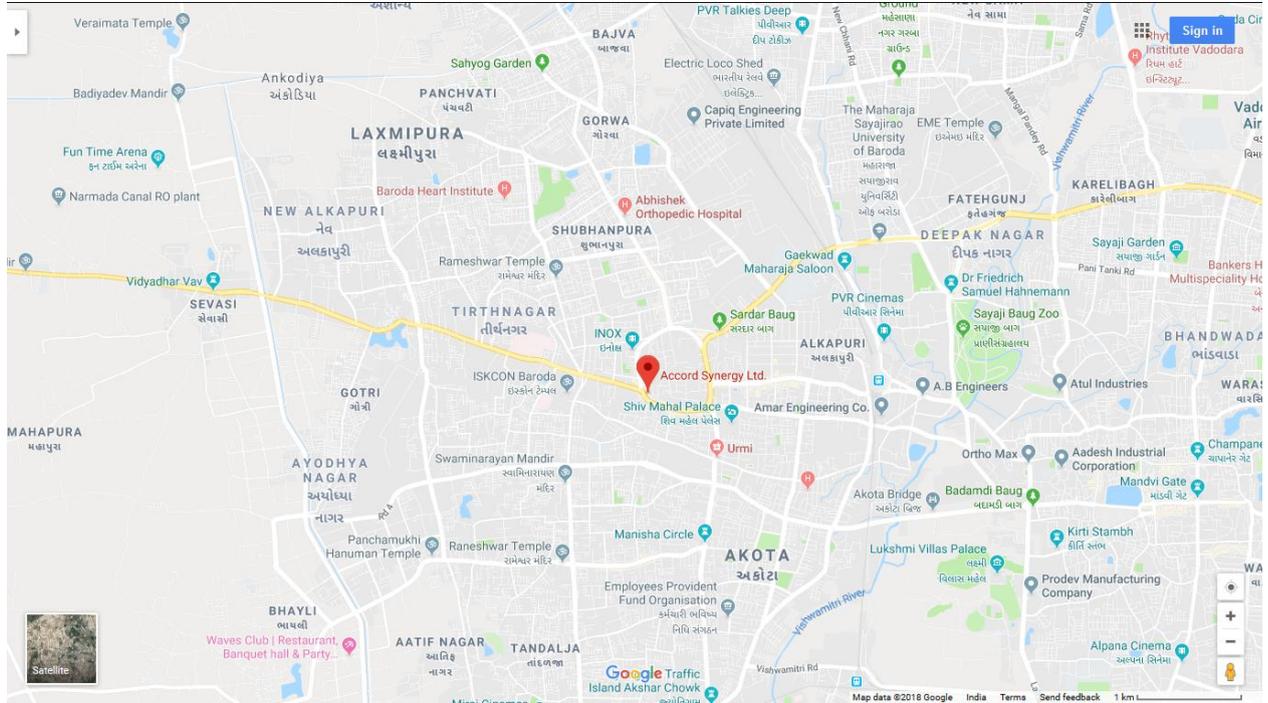
Rameshji Thakore
CFO

Swati Thakrel
Company Secretary

Place: Vadodara
Date: 30/05/2018

Place: Vadodara
Date: 30/05/2018

Route Map for Venue of Annual General Meeting



Venue of AGM : Regd. Office of the Company, i.e., 302, Shine Plaza, Near Natubhai Circle, Race Course, Vadodra, Gujarat – 390007



ACCORD SYNERGY LIMITED

**Form 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]

ACCORD SYNERGY LIMITED

CIN: U45200GJ2014PLC079847

Regd. Office: 302, Shine Plaza, Natubhai Circle, Race Course

Vadodara- 390007

Ph: +91-0265-2356800

Email:- info@accordsynergy.com

Fax: +91-0265-2356800

Website: www.accordsynergy.com

Name of the Member(s):
Registered address:
E-mail ID:
Folio No/DP ID-Client ID:

I/We being the Member(s), holding _____ shares of the above named company, hereby appoint:

1	Name Address Email id	Signature
2	Name Address Email id	Signature
3	Name Address Email id	Signature

as my / our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 04th Annual General Meeting to be held on Saturday, 29th September, 2018, at 12:00 Noon at Regd. Office of the Company situated at 302, Shine Plaza, Near Natubhai Circle, Race Course, Vadodara - 390 007 and adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. Adoption of Financial Statements for the year ended 31.03.2018.
2. Re-appointment of Mr. Asdulla Khan who retires by rotation.

In this _____ day of _____, 2018.

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp of
Rs.1

Note: This form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



ACCORD SYNERGY LIMITED

Form No. MGT-12

Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company		ACCORD SYNERGY LIMITED		
Registered Office		CIN: U45200GJ2014PLC079847 302, Shine Plaza, Natubhai Circle, Race Course Vadodara- 390007 Ph: +91-0265-2356800 Email:- info@accordsynergy.com Fax: +91-0265-2356800 Website: www.accordsynergy.com		
Sr.No	Particulars	Details		
1	Name of the First Named Shareholder (In Block Letter)			
2	Postal Address			
3	Registered Folio No./8 Client ID No. (* Applicable to investors holding shares in dematerialized form)			
4	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary enumerated below by recording my assent or dissent to the said resolution in the following manner.				
No.	Item No.	No. of shares held by me	I assent to the resolution	I dissent to the resolution
1	Adoption of <u>Financial Statements</u> To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the reports of the Board of Directors and Auditors' thereon. (Ordinary Resolution)			
2	Appointment of <u>Director</u> To appoint a Director in place of Mr. Asdulla Khan (DIN: 01952438), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)			
Date:				
Place: Vadodara			(Signature of the Shareholder)	



ACCORD SYNERGY LIMITED

ATTENDANCE SLIP

ACCORD SYNERGY LIMITED

CIN: U45200GJ2014PLC079847

Reg. Office: 302, Shine Plaza, Natubhai Circle, Race Course

Vadodara- 390007

Ph: +91-0265-2356800

Email:- info@accordsynergy.com

Fax: +91-0265-2356800

Website: www.accordsynergy.com

Name of the Member(s):

Registered address:

E-mail ID:

Folio No/DP ID-Client ID:

Number of Shares held:

I/We certify that I am a member / proxy of the Company.

I hereby record my presence at the 04th Annual General Meeting of the Company to be held at Regd. Office of the Company situated at 302, Shine Plaza, Near Natubhai Circle, Race Course, Vadodara - 390 007 at 12:00 Noon on Saturday, 29th day of September, 2018.

Name of the Member / Proxy
(In Block Letters)

Signature of the Member / Proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of Annual report 2017-18 for the meeting.

The Service You Expect, the Quality You Deserve!



Service for Better Network!