



**Likhami Consulting Limited**

CIN: L45209WB1982PLC034804



**37<sup>TH</sup> ANNUAL REPORT 2018-19**

## **CORPORATE INFORMATION**

**CIN** : L45209WB1982PLC034804

**Board of Directors** : **Mr. Pradip Kumar Ghosh** Whole Time Director  
**Mr. Sanjoy Kumar Singh** Non-Executive Independent Director  
(Appointment w.e.f. 13/12/2018)  
**Mr. Babu Lal Jain** Non -Executive Director  
**Mrs. Ruchi Gupta** Non-Executive Independent Director  
**Mr. Jyotiraaditya Singha** Non- Executive Independent  
(Resigned w.e.f. 13/12/2018) Director

**Company Secretary  
Cum Compliance Officer** : **Mrs. Bulbul Amit Bhansali**

**Chief Financial Officer** : **Ms. Dipti Jayant Kashid**

**Registered Office** : **Room No. 1, 2nd Floor 62A, Dr. Meghnad Shah Sarani**  
**Southern Avenue, Kolkata-700 029**  
**Tel: (+91) 82320 99092/ 9833183721**  
**Email: info@likhamiconsulting.com**  
**Website: www.likhamiconsulting.com**

**Statutory Auditors** : **M/s. Mohindra Arora & Co.**  
**Chartered Accountants, Mumbai**

**Secretarial Auditors** : **M/s. Veenit Pal & Associates**  
**Company Secretaries, Mumbai**

**Internal Auditors** : **M/s. Jain N K & Co.**  
**Chartered Accountants**

**Bankers** : **Bank of India**

**Registrar & Transfer Agent** : **M/s. Mas Services Limited,**  
**T-34,2nd Floor, Okhla Industrial Area,**  
**Ph-II, New Delhi -110020**  
**Tel: 011-26387281/82/83,**  
**Fax: 011-26387384**  
**Email: info@masserv.com,**  
**Website: www.masserv.com**

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## NOTICE

**NOTICE** is hereby given that the 37th (Thirty Seventh) Annual General Meeting of Likhami Consulting Limited will be held on 23rd Day of September, 2019 (Monday) at 4.00 P.M. at Celesta Hotel, RAA 43/2, VIP Road, North Raghunathpur, Kolkata- 700059 to transact the following business:

Ordinary Business:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Babu Lal Jain (DIN: 02467622), a Non-Executive Director who retires by rotation in terms of Section 152 Companies Act, 2013 and being eligible has offered himself for re-appointment.

Special Business:-

3. To consider, and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and any other applicable provisions of the Companies Act, 2013, if any, read with rules made there under along with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Listing Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Sanjoy Kumar Singh (DIN 07684128), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.12.2018, in terms of Section 161 of the Companies Act, 2013 whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive year for the period from 13.12.2018 to 12.12.2023.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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**By Order of the Board  
For Likhami Consulting Limited**

**Pradip Kumar Ghosh  
(Whole-Time Director)  
(DIN: 07799909)**

**Place :** Kolkata  
**Date :** 13<sup>th</sup> Day of August, 2019

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## NOTES

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/ herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the commencement of AGM. The Instrument of Proxy in Form MGT 11 to be used in this AGM is enclosed.

Pursuant to Section 105 of the Companies Act, 2013 read with clause 6 & 7 of the Secretarial Standard- 2, issued by the Institute of Company Secretaries of India, a person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% (Ten) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% (Ten) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Corporate Members/ Societies intending to send their authorized representatives to attend the AGM are requested to send to the Company a duly certified copy of the Board of Directors / Governing Board Resolution together with the specimen signature(s) for authorizing their representative(s) to attend and vote on their behalf at the AGM.
3. The requirement to place the matter relating to appointment of Auditors for ratification by members at every AGM is done away vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed at the 35<sup>th</sup> AGM held on 21st September, 2017 and will continue till the conclusion of 40<sup>th</sup> AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Pursuant to the provision of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books shall remain closed from 17/09/2019 to 23/09/2019 (both days inclusive).
6. Members who are holding shares in identical order of names in more than one Folio in physical form are requested to write to the Company / the Registrars to consolidate their holdings in one Folio.
7. Members/ Proxies/ Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report. In case of joint holders attending the Meeting jointly, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Members holding shares in dematerialized mode are requested to intimate changes with respect to the Bank details, mandate, nomination, power of Attorney, change of address, change in name etc. to their Depository Participants (DP) with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to kindly notify immediately change, if any, in their address to the Company or its Registrars and Transfer Agents. These changes will be automatically reflected in company's records, which will help the company to provide efficient and better service to the members.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares

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in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Transfer Agents, M/s. Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Ph-II, New Delhi - 110020. Ph-011-26387281/82/83. Fax -011-26387384. Email: info@masserv.com.

10. The Equity Shares of the Company are compulsorily required to be held under DEMAT mode for trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrars and Share Transfer Agents of the Company at their address mentioned above in case of any query difficulty in the matter or at the Registered Office of the Company.
11. SEBI has decided that securities of listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
12. The relative Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in item no. 3, above, is annexed thereto. All documents referred to in the Notice and explanatory statements are open for inspection at the registered office of the Company on all working days, except Sunday during the business hours up to the date of the Annual General Meeting.
13. Profile(s) of the Director(s) seeking appointment / re-appointment, as required by Regulation 26(4) & 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and clause 1.2.5 of Secretarial Standards – 2 on General Meeting is annexed to this Notice.
14. Pursuant to Section 101 and 136 of the Act, read with Rule 11 of the Companies (Accounts) Rules, 2014, Electronic copy of the Annual Report for the Financial year 2018-19 inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose e-mail IDs are registered with their respective DPs, unless any Member has requested for a physical copy of the same. For those members who have not registered their e-mail address, physical copies of the said Annual Report is being sent in the permitted mode.
15. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
16. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
17. The Annual Report for F.Y. 2018-19 of the Company circulated to the Members of the Company, shall be made available on the Company's website at [www.likhamiconsulting.com](http://www.likhamiconsulting.com).
18. Members who wish to obtain information concerning the Annual Report of the Company may send their queries at least 7 days before the date of Meeting, to the Company Secretary, at the registered office of the Company.



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19. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.
20. The Members are requested to contact the Company's Registrars and Share Transfer Agents, Mas Services Limited, for all their queries, transfer requests, or any other matter relating to their shareholding in the Company and quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrars.
21. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
22. Attendance slip, proxy form and the route map of the venue of the Meeting is annexed hereto.

**23. Voting through electronic means:**

A remote e-voting facility is provided in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to its Members in respect of the business to be transacted at the Annual General Meeting (AGM) scheduled to be held on 23rd Day of September, 2019 (Monday) at 4.00 P.M. with request to follow the instructions for voting electronically as under:

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. September 16<sup>th</sup>, 2019, (Monday) may obtain the login ID and password by sending a request at [info@likhamiconsulting.com](mailto:info@likhamiconsulting.com).

The voting rights of shareholders shall be in proportion to their shares of the paid-up equity shares capital of the Company.

**The instructions for shareholders voting electronically are as under:**

- (i) The e-voting period begins on Thursday, September 19, 2019 (9.00 A.M.) and ends on Sunday, 22<sup>nd</sup> September, 2019 (5.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. September 16, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company

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- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provide that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xii) Click on the EVSN for the <LIKHAMI CONSULTING LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option No implies that you dissent to Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.



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- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individuals Shareholders and Custodians
- Non-Individuals Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account (s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **In case of Members receiving the physical copy:**

Please follow all steps from sl. no. (i) to sl. no. (xxi) above to cast vote.

### **For members who wish to vote using ballot form:**

In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the Annual General Meeting, through polling paper as provided in Section 107 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.

Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

### **General Instructions:-**

The Board of Director has appointed Mr. Rahul Bhutoria, Prop. M/s. Bhutoria & Associates (F.R. No. 329621E), Practicing Chartered Accountant (Membership No. 304193) as the Scrutinizer to the e-voting process, (including voting through Ballot forms received from Members) and remote e-voting process in a fair and transparent manner.

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The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the Scrutinizer Report shall be placed on the website of the Company [www.likhamiconsulting.com](http://www.likhamiconsulting.com) and on the website of CDSL immediately after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be forwarded to The Calcutta Stock Exchange Ltd and BSE Limited, where the equity shares of the Company are listed.

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**By Order of the Board  
For Likhami Consulting Limited**

**Pradip Kumar Ghosh  
(Whole-Time Director)  
(DIN: 07799909)**

**Place :** Kolkata  
**Date :** 13<sup>th</sup> Day of August, 2019

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### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013 (Act), the following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### **Item No. 3:**

Mr. Sanjoy Kumar Singh (DIN 07684128), was appointed as an Additional Director of the Company with effect from 13/12/2018 In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Sanjoy Kumar Singh shall hold office up to the date of the forthcoming Annual General Meeting. The Company has received a notice in writing from a member along with the requisite deposit as required under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Sanjoy Kumar Singh for the office of Non-Executive Independent Director of the Company.

In the opinion of the Board, Mr. Sanjoy Kumar Singh fulfills the conditions as specified in the Listing Regulation 36 of the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 149 of the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sanjoy Kumar Singh as an Independent Director.

Accordingly, the Board recommends the resolution at item No. 3 in relation to his appointment as an Independent Director for approval of members.

Except Mr. Sanjoy Kumar Singh, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise in the Resolution set out at Item no. 3 of the accompanying notice

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**By Order of the Board  
For Likhami Consulting Limited**

**Pradip Kumar Ghosh  
(Whole-Time Director)  
(DIN: 07799909)**

**Place :** Kolkata  
**Date :** 13<sup>th</sup> Day of August, 2019

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**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings notified on April 23, 2015)**

<b>Name of the Director</b>	Mr. Babu Lal Jain	Mr. Sanjoy Kumar Singh
<b>Date of Birth</b>	10/04/1972	13/12/1985
<b>DIN</b>	02467622	07684128
<b>Date of Appointment / Re-appointment in the Current Designation</b>	13/08/2018	13/12/2018
<b>Qualifications</b>	Graduate	Graduate
<b>Expertise in specific functional areas and years</b>	He is having wide experience in the field of Accounts, Finance and Taxation etc.	He is having wide experience in the field of Accounts and Finance.
<b>List of Other Directorship held</b>	Shree Mahavir Biotech Private Limited (U15412MH2001PTC132226) Vasuma Builders Pvt. Ltd. (U45201GJ1991PTC015051) Ravitej Exports Ltd (U51900MH1986PLC038948) Greenquest Trade Associates Limited (U51909WB1982PLC035387) Mile Stone Trading Limited (U67120WB1994PLC062991) Bharat Surveyors Pvt Ltd (U67200WB1954PTC021560) Lords Techno Projects Private Limited (U74899DL1984PTC019439)	Shree Tulsi Online Com- Limited (L99999WB1982PLC035576) Sarvada Enterprises Limited (U51909DL1985PLC021359)
<b>Chairman/Member of the Audit Committee of the Board of Directors of the other Companies in which he/she is a Director</b>	NIL	As Chairman in Audit Committee of Shree Tulsi Online Com- Limited
<b>Chairman/Member of the Stakeholders Relationship Committee of the Board of Directors of the other Companies in which he/she is a Director</b>	NIL	As Chairman in Stakeholder Committee of Shree Tulsi Online Com- Limited
<b>Shareholding in the Company</b>	NIL	NIL
<b>Disclosure of relationships between Directors inter-se;</b>	NIL	NIL
<b>No of Board Meeting Attended during the Financial year</b>	5	1
<b>Terms &amp; Conditions of Appointment/ Re-appointment</b>	As per the resolution at Item No. 2 of the Notice convening this Meeting.	As per the resolution at Item No. 3 of the Notice convening this Meeting.

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## **BOARD'S REPORT**

Dear Members,

The Board of Directors have the pleasure in presenting the Companies 37<sup>th</sup> Annual Report together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2019 along with the Auditor's Report thereon.

### **Financial Results:-**

Particulars	(Amt in Rs.)	
	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2018
Income	65,65,745	51,06,645
Less: Expenses	57,38,486	46,44,005
<b>Profit before Taxation</b>	<b>8,27,259</b>	<b>4,62,640</b>
Less: Taxation	7,14,285	1,20,603
<b>Profit after Taxation</b>	<b>1,12,974</b>	<b>3,42,037</b>

### **Performance:-**

The total revenue for the financial year under review is Rs.65,65,745/- against Rs. 51,06,645/- in previous year. The Net Profit after taxation generated by the company during the year under review was Rs.1,12,974/- as compared to Rs. 3,42,037 /- during the previous year.

### **Operation:-**

The Company has been continuously focusing on its existing line of business to improve its profitability in near future.

### **Dividend:-**

Your Company intends to conserve available resources to invest in the growth of the business and pursue strategic growth opportunities. Accordingly, your Directors do not recommend any dividend for the year.

### **Transfer to Reserve:-**

There has been no transfer to Reserves during the Financial Year 2018-19.

### **Public Deposits:-**

The Company has not accepted or renewed any amount falling within the purview of provisions of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits is not applicable.

### **Change in the nature of business:-**

There is no change in the nature of business of the Company during the year under review.

### **Compliance with the Indian Accounting Standards:-**

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2019 has been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

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## **Directors and Key Management Personnel (KMP):-**

As on March 31, 2019, the Board of Directors of your Company comprised of Four (4) Directors one of whom is the Whole Time Director and one is Non-Executive Director. The remaining two (2) directors are Non-Executive-Independent directors which includes one Women Director. The composition of the Board is in consonance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the applicable provisions of Companies Act, 2013.

During the year Mr. Chandarmoleswar Sri Singh (DIN: 02019488) Non-executive Director has resigned vide letter dated 03/08/2018, to the board due to personal reason. The Board considered and approved his resignation from the post of Non-Executive Director with effect from 13/08/2018. The Board places on record its gratitude for the services rendered by him during his tenure as a Non-executive Director of the Company.

Board of Directors in their meeting on 13/08/2018, have approved the change in designation of Mr. Babu Lal Jain from Non-Executive Independent Director to Non-Executive Non-Independent Director w.e.f. 13/08/2018. Further, Mr. Babu Lal Jain, Non-Executive Director, is liable to retire by rotation at the ensuing AGM, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and being eligible have offered himself for re-appointment. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and based on report of performance evaluation has recommended his re-appointment as Non-Executive Director of the Company.

Mr. Jyotiraaditya Singha (DIN: 02354678) Non-executive Independent Director has resigned vide letter dated 03/12/2018, to the board due to personal reason. The Board considered and approved his resignation from the post of Non-Executive Director with effect from 13/12/2018. The Board places on record its gratitude for the services rendered by him during his tenure as a Non-executive Independent Director of the Company.

Mr. Sanjoy Kumar Singh (DIN 07684128), has been appointed as Additional Director w.e.f. 13/12/2018 and being act as Independent Directors. Further, your Board has proposed to appoint Mr. Sanjoy Kumar Singh as Non-executive Independent Director for consecutive 5 (Five) years for the period from 13/12/2018 to 12/12/2023 and in terms Listing Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 149 of the Companies Act, 2013. The resolutions seeking approval of members on item No. 3 of notice for convening the Annual General Meeting along with the requisite disclosures/explanatory statement are included.

Appropriate resolutions for appointment/ re-appointment are being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of directors appointed/re-appointed and other related information has been detailed in the Notice read along with the explanatory statement convening the 37<sup>th</sup> AGM of the Company in accordance with the provisions of the Companies Act, 2013 read with the Rules issued there under and the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

## **Policy on Directors, Key Managerial Personnel - Appointment & Remuneration including Nomination & Remuneration Committee: -**

The Board has framed a policy on Director's Appointment and Remuneration & duly constituted Nomination and Remuneration Committee pursuant to the Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and read with Section 178 of the Companies Act, 2013.



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The policy provides for selection and appointment of Directors, Senior Management including KMP and their Remuneration together with criteria for determining qualifications, positive attributes, and independence of a Director.

Remuneration policy for the Directors, Key Managerial Personnel and other Employees has been disclosed on the Company website i.e. [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

Details of Committee members and meetings etc. have been disclosed in the Corporate Governance Report which forms a part of this report.

### **Disclosure under Section 197(12) of the Companies Act, 2013:-**

The Company has not employed any employees whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **Directors Responsibility Statement: -**

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2019, the applicable Indian Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the directors have 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 31<sup>st</sup> March, 2019 and of the profits of the company for the year ended on that date;
- (iii) the directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Declaration of Independent Directors: -**

The Company has received necessary declaration from each of Independent Directors under Section 149(7) of the Companies Act, 2013, that he/ she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and the relevant Rules made there on and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Committee of the Board: -**

The Board of Directors has following Committee

- 1) Audit Committee
- 2) Nomination & Remuneration Committee
- 3) Stakeholder Relationship Committee
- 4) Risk Management Committee

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The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

### **Statement concerning development and implementation of Risk Management**

#### **Policy of the Company: -**

The Board of Directors of the Company has framed (constituted) a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically address through mitigation action on a continuing basis.

The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board Report.

#### **Number of Meeting of the Board: -**

During the year under review (5) Meetings of the Board of Directors of the Company were held.

### **Disclosure regarding Company's policies under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-**

The Company has framed various policies as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013; viz

i) Determining material subsidiary Policy ii) Related Party transactions Policy, iii) Whistle Blower/vigil Mechanism iv) Archival Policy for disclosure v) Code of Conduct for Board of Directors & Senior Management vi) Policy of Preservation of Documents vii) Policy on Criteria for Determining Materiality of Events viii) Remuneration Policy for the Directors , Key Managerial Personnel and other Employees ix) Code of Conduct for Independent Director / Information are displayed on the website of the Company [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

#### **Extract of Annual Return: -**

Pursuant to the provisions of Section 134(3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31<sup>st</sup> March, 2019 made under the provisions of Section 92 (3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and administration) Rules, 2014 in is given in Annexure I in the prescribed Form No. MGT-9, which is a part of this report. The same is available on the website of the Company [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

#### **Board Evaluation: -**

Pursuant to the provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors has evaluated the effectiveness of the Board as a whole, the various Committees, Directors individually (excluding Director being evaluated) and the Chairman of the Board. The exercise was carried out by the Independent Directors of the Company through a structured evaluation process covering several aspects of functioning of the Board i.e. attendance, contribution at the meetings and otherwise, independent judgments, safeguarding interest of the minority stakeholders, composition of Board/ Committees, performance of specific duties and obligation by members of the board etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated. The Performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate Meeting. The Board of Directors expressed its satisfaction with the evaluation process.

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### **Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:-**

The Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made and outstanding at the year-end, details of which are given in the Financial Statements. There were no loans or guarantees made by the Company during the year under review.

### **Particulars of Contracts or Arrangements made with Related Parties: -**

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and hence enclosure of FORM AOC-2 with the Board Report is not required. The Company has developed a Related Party Transactions Policy for the purpose of identification and monitoring of such type of transactions.

### **Subsidiaries, Joint Ventures and Associate Companies:-**

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

### **Internal Financial Control and their adequacy:-**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has developed well-defined internal control mechanisms and comprehensive internal audit programme with the activities of the entire organization under its ambit

Further, based on the report of Internal Audit function, corrective action are undertaken in the respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

### **Corporate Governance:-**

The Company conforms to the norms of Corporate Governance as envisaged in the Listing Regulations with the Stock Exchange. Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, a detailed Compliance Note on Corporate Governance together with the Auditors Certificate on Corporate Governance is annexed to this report.

### **Management Discussion and Analysis Report:-**

The Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are given in a separate section and forms part of the Annual Report.

### **Material Changes and Commitments, if any, affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relates and the date of the report:-**

There are no material changes and commitments affecting the financial position of the Company occurred between ends of the financial year to which this financial statement relates on the date of this report.

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo: -**

The provisions of Section 134(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts), Rules 2014 do not apply to our Company.

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Conservation of Energy	:	NIL
Technology Absorption	:	NIL
Foreign exchange earnings and out go	:	NIL

## **Listing of Securities:-**

The Equity Shares of the Company are listed on Calcutta Stock Exchange (CSE) Limited & BSE Limited.

## **Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the Going Concern status and Company's operation in future:-**

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

## **Human Resources:-**

Human Resources Development envisages the growth of the individual in tandem with the organization. It also aims at the up-liftment of the individual by ensuring an enabling environment to develop capabilities and to optimize performance.

Your Directors want to place on record their appreciation for the contribution made by employees at all levels, who through their steadfastness, solidarity and with their co-operation and support have made it possible for the Company to achieve its current status.

The Company, on its part, would endeavor to tap individual talents and through various initiatives, ingrain in our human resources, a sense of job satisfaction that would, with time, percolates down the line. It is also the endeavor of the Company to create in its employees a sense of belonging, and an environment that promotes openness, creativity and innovation.

All the manpower initiatives including training, meetings and brainstorming sessions are implemented with the aim of maximizing productivity and aligning organizational needs employee's aspirations.

## **Shares:-**

The authorized Share capital and the paid-up Equity Share Capital have remained unchanged during the year under review. The Company has neither issued shares & Securities or any other instruments nor any corporate benefits during the year under review.

1. The Company has not bought back any of its securities during the year under review.
2. The Company has not issued any Sweat Equity Shares during the year under review.
3. No Bonus Shares were issued during the year under review.
4. The Company has not provided any Stock Option Scheme to the employees.

## **Auditors & Auditors Observations: -**

The matter related to Auditors and their Reports are as under:

### **1. Statutory Auditor and their Report: -**

M/s. Mohindra Arora & Co., Chartered Accountants (FRN: 006551N), was appointed as the statutory auditors of the Company to hold office for a period of five consecutive year from the conclusion of the 35<sup>th</sup> Annual General Meeting till the conclusion of the 40<sup>th</sup> Annual General Meeting. Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

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The requirement to place the matter relating to appointment of Auditors for ratification by members at every AGM is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi.

### **Explanations or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Statutory Auditors in their Report: -**

The Report given by the Statutory Auditors for the Financial Statements for the year ended 31<sup>st</sup> March, 2019 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013. The remarks, if any, made by the Auditors in their Report are properly explained in the Note no 20 of the Financial Statement.

### **2. Secretarial Auditors and their Report: -**

M/s. Vineet Pal & Associates, (FRN: 13149) Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for the financial year 2018-19 at their Board of Directors Meeting on 11<sup>th</sup> February, 2019 as required under Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The report of the Secretarial Auditors in Form MR-3 is enclosed as **Annexure-II** to this report.

The report confirms that the Company had complied with the statutory provisions listed under Form MR -3 and the Company also has proper board processes and compliance mechanism.

The Report does not contain any qualification, reservation or adverse remark or disclaimer, which requires any further comments or explanations in this report.

### **3. Internal Auditor:**

The Members of Board has appointed M/s. Jain N K & Co., (FRN 148125W) Chartered Accountant, as Internal Auditors of the Company for Financial Year 2018-19 at their meeting on 11th February, 2019 under provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as recommended by Audit Committee.

The Suggestions made by the Internal Auditor in their Report were properly implemented.

### **Details of policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives: -**

Since the Company does not qualify any of the criteria as laid down in Section 135(1) of the Companies Act, 2013 with regard to Corporate Social Responsibility, provisions of Section 135 are not applicable to the Company.

### **Additional Information to Shareholders: -**

All important and pertinent investor information such as financial results, investor presentations, press releases are made available on the Company's website i.e. [www.likhamiconsulting.com](http://www.likhamiconsulting.com) on a regular basis.

### **Code of Conduct: -**

As prescribed under Listing Regulation, a declaration signed by the Whole Time Director affirming compliance with the Code of Conduct by the Directors and Senior Management Personnel of the Company for the financial year 2018-19 forms part of the Corporate Governance Report.

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### **Vigil Mechanism/ Whistle Blower Policy: -**

Your company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. These have been outlined in the Corporate Governance Report which forms part of this report.

### **Reporting of Frauds: -**

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported to the Audit Committee and / or Board any instances of fraud committed in the Company by its officers or employees under Section 143(12) of the Companies Act, 2013.

### **Disclosure under The Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013: -**

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

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19.

No of complaints received	:	Nil
No of complaints disposed off	:	Nil

### **Acknowledgement: -**

The Directors wish to place on record their appreciation for the contributions made by the employees at all levels, whose continued commitment and dedication helped the Company achieve better results. The Directors also wish to thank customers, bankers, Central and State Governments for their continued support. Finally your directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us and your Co-operation & never failing support.

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**By Order of the Board  
For Likhmi Consulting Limited**

<b>Pradip Kumar Ghosh</b> <b>(Whole-Time Director)</b> <b>(DIN: 07799909)</b>	<b>Ruchi Gupta</b> <b>(Director)</b> <b>(DIN: 07283515)</b>
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**Place** : Kolkata

**Date** : 13<sup>th</sup> Day of August, 2019



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**Annexure to the Director's Report  
ANNEXURE-I  
FORM NO.MGT-9  
EXTRACT OF ANNUAL RETURN  
as on financial year ended on 31.03.2019  
Of**

**LIKHAMI CONSULTING LIMITED**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION AND OTHER DETAILS :-**

i.	CIN:-	L45209WB1982PLC034804
ii.	Registration Date	20/4/1982
iii.	Name of the Company	Likhami Consulting Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company
v.	Address of the Registered office and contact details	Room No. 1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029 Phone: 82320 99092/9833183721 Email: <a href="mailto:info@likhamiconsulting.com/">info@likhamiconsulting.com/</a> <a href="mailto:likhamiconsulting@hotmail.com">likhamiconsulting@hotmail.com</a> Website: <a href="http://www.likhamiconsulting.com">www.likhamiconsulting.com</a>
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	MAS Services Limited, T-34, 2ndFloor, Okhla Industrial Area, Phase-II, New Delhi-110020. Tel: 011-26387281/82/83, Fax: 011-26387384 Email: <a href="mailto:info@masserv.com">info@masserv.com</a> Website: <a href="http://www.masserv.com">www.masserv.com</a>

**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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Consultancy & Other Services	70200	99.69%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
NONE					

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## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31/03/2018)				No. of Shares held at the end of the year (As on 31/03/2019)				Change during	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Number	Percentage (%)
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/ HUF	-	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	5,175,100	880,200	6,055,300	60.86%	6,055,300	-	6,055,300	60.86%	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-	-
f-i) Director	-	-	-	-	-	-	-	-	-	-
f-ii) Director Relatives	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(1)</b>	<b>5,175,100</b>	<b>880,200</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>6,055,300</b>	<b>-</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>-</b>	<b>-</b>
<b>(2) Foreign</b>										
a) NRIs Individual	-	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoters(A)(1)+(A)(2)</b>	<b>5,175,100</b>	<b>880,200</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>6,055,300</b>	<b>-</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>-</b>	<b>-</b>
<b>B. Public Shareholding</b>										
<b>1. Institutions</b>										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funda	-	-	-	-	-	-	-	-	-	-
i) Others(specify)	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non- Institutions</b>										
a) Bodies Corp.										
i) Indian	889,500	2,322,920	3,212,420	32.29%	931,820	2,280,600	3,212,420	32.29%	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	500	225,910	226,410	2.28%	13,038	213,412	226,450	2.27%	40	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	375,580	80,240	455,820	4.58%	455,820	-	455,820	4.58%	-	-
c) Other(specify)	-	-	-	-	-	-	-	-	-	-
<b>Trust</b>										
HUFs	-	-	-	-	-	-	-	-	-	-
NRIs(Non-Repatriation)	-	-	-	-	-	-	-	-	-	-
NRIs(Repatriation)	-	-	-	-	-	-	-	-	-	-
Clearing Members	50	-	50	0.00%	10	-	10	0.00%	(40)	0.00%
<b>Sub Total(B)(2)</b>	<b>1,265,630</b>	<b>2,629,070</b>	<b>3,894,700</b>	<b>39.14%</b>	<b>1,400,688</b>	<b>2,494,012</b>	<b>3,894,700</b>	<b>39.14%</b>	<b>-</b>	<b>0.00%</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1,265,630</b>	<b>2,629,070</b>	<b>3,894,700</b>	<b>39.14%</b>	<b>1,400,688</b>	<b>2,494,012</b>	<b>3,894,700</b>	<b>39.14%</b>	<b>-</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>6,440,730</b>	<b>3,50,9270</b>	<b>9,950,000</b>	<b>100%</b>	<b>7,455,988</b>	<b>2,494,012</b>	<b>9,995,000</b>	<b>100%</b>	<b>-</b>	<b>0.00%</b>

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### ii) Shareholding of Promoters

Shareholders 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 Pledge/ encumbered to total shares	No. of shares	% of Total Shares of the Company	% of Shares Pledge/ encumbered to total shares	
Bharat Surveyors (P) Ltd.	644,600	6.48%	-	644,600	6.48%	-	-
Spectrum Equity Fund Ltd.	800,100	8.04%	-	800,100	8.04%	-	-
Jayant Securities (P) Ltd.	80,200	0.81%	-	80,200	0.81%	-	-
Anant Products (P) Ltd.	820,000	8.24%	-	820,000	8.24%	-	-
Kiev Share & Stock Ltd.	800,000	8.04%	-	800,000	8.04%	-	-
Mahapragya Developers (P) Ltd.	600,000	6.03%	-	600,000	6.03%	-	-
Uniroyal Trade & Consultancy (P) Ltd.	640,100	6.43%	-	640,100	6.43%	-	-
Preksha Builders (P) Ltd.	990,100	9.95%	-	990,100	9.95%	-	-
Pragya Holding (P) Ltd.	680,200	6.84%	-	680,200	6.84%	-	-
<b>Total</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>-</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>-</b>	<b>-</b>

### iii) Change in Promoters Shareholding (Please specify, if there is no Change):-

There is no change in promoter's shareholding during F.Y. 2018-19.

### iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):-

Sl. No.	Shareholders Name	For Each of the Top 10 Shareholders	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	Greenquest Trade Associates Ltd.*	At the beginning of the year	1,440,500	14.48%	1,440,500	14.48%
		Changes during the year	No change during the year			
		At the End of the year	1,440,500	14.48%	1,440,500	14.48%
2	Mavens Biotech Ltd.	At the beginning of the year	400,000	4.02%	400,000	4.02%
		Changes during the year	No change during the year			
		At the End of the year	400,000	4.02%	400,000	4.02%
3	Golden Crest Education & Services Ltd.	At the beginning of the year	400,000	4.02%	400,000	4.02%
		Changes during the year	No change during the year			
		At the End of the year	400,000	4.02%	400,000	4.02%
4	Interwave Trade & Services Ltd.	At the beginning of the year	400,000	4.02%	400,000	4.02%
		Changes during the year	No change during the year			
		At the End of the year	400,000	4.02%	400,000	4.02%
5	Shree Tulsi Online.Com Ltd.	At the beginning of the year	359,300	3.61%	359,300	3.61%
		Changes during the year	No change during the year			
		At the End of the year	359,300	3.61%	359,300	3.61%

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## Shareholding Pattern of Top Ten Shareholders (Cont....)

Sl. No.	Shareholders Name	For Each of the Top 10 Shareholders	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
6	Sushila Anand Fulfagar	At the beginning of the year	200,000	2.01%	200,000	2.01%
		Changes during the year	No change during the year			
		At the End of the year	200,000	2.01%	200,000	2.01%
7	Pragya Builder (P) Ltd.	At the beginning of the year	1,30,200	1.31%	1,30,200	1.31%
		Changes during the year	No change during the year			
		At the End of the year	1,30,200	1.31%	1,30,200	1.31%
8	Manoj Kumar Bothra	At the beginning of the year	44,800	0.45%	44,800	0.45%
		Purchase During the Year	32,420	0.33%	32,420	0.33%
		At the End of the year	77,220	0.78%	77,220	0.78%
9	Abhishek Kumar Jain	At the beginning of the year	66,300	0.67%	66,300	0.67%
		Changes during the year	No change during the year			
		At the End of the year	66,300	0.67%	66,300	0.67%
10	Rajendra Man Singh	At the beginning of the year	24,000	0.24%	24,000	0.24%
		Purchase During the Year	23,900	0.24%	23,900	0.24%
		At the End of the year	47,900	0.48%	47,900	0.48%

Note: Sales are represented in negative figures.

\*Both folio of Greenquest Trade Associates Ltd has been merged on PAN base during the year F.Y. 2018-19.

## v) Shareholding of Directors and Key Managerial Personnel:-

Sl. No.	Shareholders Name	For Each of the Top 10 Shareholders	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	Mr. Sanjoy Kumar Singh (Director) Appointment w.e.f. 13/12/2018	At the beginning of the year	-	-	-	-
		Changes during the year	No change during the year			
		At the End of the year	-	-	-	-
2	Mr. Pradip Kumar Ghosh (Whole Time Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No change during the year			
		At the End of the year	-	-	-	-
3	Mr. Chander Moleshwar Singh (Director) Resigned w.e.f. 13/08/2018	At the beginning of the year	-	-	-	-
		Changes during the year	No change during the year			
		At the End of the year	-	-	-	-
4	Mr. Jyotiraditya Singha (Director) Resigned w.e.f. 13/12/2018	At the beginning of the year	-	-	-	-
		Changes during the year	No change during the year			
		At the End of the year	-	-	-	-
5	Mr. Babu Lal Jain (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No change during the year			
		At the End of the year	-	-	-	-
6	Mrs. Ruchi Gupta (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No change during the year			
		At the End of the year	-	-	-	-
7	Mrs. Bulbul Amit Bhansali (CS)	At the beginning of the year	-	-	-	-
		Changes during the year	No change during the year			
		At the End of the year	-	-	-	-
8	Ms. Dipti Jayant Kashid (CFO)	At the beginning of the year	-	-	-	-
		Changes during the year	No change during the year			
		At the End of the year	-	-	-	-

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## V. INDEBTEDNESS: -

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

The Company was not having any secured/unsecured loans and deposits during the financial year 2018-19.

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of Whole Time Director	Total
		Mr. Pradip Kumar Ghosh (Whole Time Director) appointment w.e.f. 04/08/2017	
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	1,80,000	1,80,000
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	60,000	60,000
	(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	-	-
<b>Total</b>		<b>2,40,000</b>	<b>240,000</b>

**Celling as per the Act: As per Schedule V of the Companies Act, 2013**

### B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors					Total
		Mr. Chandar Moleshwar Singh (Resigned w.e.f.13/08/2018)	Mr. Jyotiraditya Singha (Resigned w.e.f.13/12/2018)	Mr. Babu Lal Jain	Mrs. Ruchi Gupta	Mr. Sanjoy Kumar Singh (appointed w.e.f. 13/12/2018)	
1.	<b>Independent Directors</b>	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)
	Fee for attending board committee meetings/ Committee Meeting	-	6,000	-	9,500	3,500	19,000
	Commission	-	-	-	-	-	-
	Others - Reimbursement	-	-	-	-	-	-
	<b>Total (1)</b>	-	<b>6,000</b>	-	<b>9,500</b>	<b>3,500</b>	<b>19,000</b>
2.	<b>Other Non-Executive Directors</b>	-	-	-	-	-	-
	Fee for attending board committee meetings/ Committee Meeting	1,000	-	9,000	-	-	<b>10,000</b>
	Commission	-	-	-	-	-	-
	Others - Reimbursement	-	-	-	-	-	-
	<b>Total (2)</b>	<b>1,000</b>	-	<b>9,000</b>	-	-	<b>10,000</b>
	<b>Total (B) = (1+2)</b>	<b>1,000</b>	<b>6,000</b>	<b>9,000</b>	<b>9,500</b>	<b>3,500</b>	
	<b>Total Managerial Remuneration</b>	29000					<b>29,000</b>
	<b>Overall Ceiling as per the Act</b>	Sitting fees are within the limits specified under the Companies Act, 2013					

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### C. Remuneration to Key Managerial Persons other than directors:

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel		Total
		Amount (in Rs.)		
		Mrs. Bulbul Amit Bhansali (Company Secretary)	Mrs. Dipti Jayant Kashid (Chief Financial Officer)	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	5,49,701	5,14,888	10,64,589
	(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	-	-	-
	<b>Total</b>	<b>5,49,701</b>	<b>5,14,888</b>	<b>10,64,589</b>

### VII. Penalties/ Punishment / Compounding of offences: -

Type	Section of the Companies Act 2013/ 1956	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal Made if any (give Details)
<b>A. Company</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. Director</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. Other Officers in Default</b>					
Penalty			None		
Punishment					
Compounding					



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## Annexure to the Director's Report Annexure-II

Form No. MR-3

### **SECRETARIAL AUDIT REPORT**

For the Financial Year Ended 31<sup>st</sup> March, 2019

*(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014)*

To  
The Members,  
**Likhami Consulting Limited**  
CIN: L45209WB1982PLC034804  
Room No.1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700029

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I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Likhami Consulting Limited**, (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2019 ("Audit Period") generally 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2019 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (The Company has not availed any Foreign Direct Investment and External Commercial Borrowings during the Period under review).
- (v) The following Regulations (as amended from time to time) 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;

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- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(Not applicable to the Company during the Audit Period);
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 (Not Applicable as the Company has not introduced any such scheme during the financial year under review);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation 2008 (Not Applicable since the Company has not issued any Debt Securities;)
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review);
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable as the Company has not delisted / propose to delist its Equity Shares from any Stock Exchange during the financial year under review);
  - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (Not applicable as the Company has not bought back / propose to buy-back any of its securities during the financial year under review); and
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other Laws applicable to the Company namely:  
The Directors of the Company informed and certified that there are no other applicable laws that are specifically applicable to the Company based on the nature of business. However, they have represented that the Company has complied with the provision of other laws as applicable to it.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India under the provision Companies Act, 2013;
- ii. The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited and BSE Limited pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **I further report that:**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors, Independent Directors and a Women Director. The changes in the composition of the Board of Directors, if any that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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3. All the decisions at the Board meeting and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board, as the case may be.

**I further report that**, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines that pertain to the business operations of the Company.

**I further report that** during the audit period, the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**This report is to be read with my letter of event date which is annexed as Appendix-1 and forms and integral part of this Report.**

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**For Vineet Pal & Associates  
Company Secretaries**

**Vineet Pal  
(Proprietor)**

**ACS:25565  
CP:13149**

**Place: Mumbai  
Date: July 26, 2019**

## **Likhmi Consulting Limited**

**CIN No.: L45209WB1982PLC034804**

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### **Appendix-1** **(Forming Part of Secretarial Audit Report)**

To  
The Members,  
**Likhmi Consulting Limited**  
CIN: L45209WB1982PLC034804  
Room No. 1, 2nd Floor, 62A,  
Dr. Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700029

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

**For Vineet Pal & Associates**  
**Company Secretaries**

**Vineet Pal**  
**(Proprietor)**

**ACS:25565**  
**CP:13149**

**Place: Mumbai**  
**Date: July 26, 2019**

# Likhami Consulting Limited

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## **CORPORATE GOVERNANCE**

### **Company's Philosophy on Code of Governance: -**

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company has a strong legacy of fair, transparent and ethical governance practices.

Accordingly, your company has implemented the mandatory requirements regarding corporate governance as mentioned in Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, details of which are given below;

### **Board of Directors: -**

The Composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Companies Act, 2013 read with Rules made there under.

The Board of Directors of the Company for the F.Y. 2018-19 consists of Four (4) Directors one of whom is the Whole Time Director and one is Non-Executive Director. The remaining two (2) directors are Non-Executive and Independent directors which includes one Women Director.

During the year Mr. Chandarmoleswar Sri Singh (DIN: 02019488) Non-executive Director has resigned vide letter dated 03/08/2018, to the board due to personal reason. The Board considered and approved his resignation from the post of Non-Executive Director with effect from 13/08/2018. The Board places on record its gratitude for the services rendered by him during his tenure as a Non-executive Director of the Company.

Board of Directors in their meeting on 13/08/2018, have approved the change in designation of Mr. Babu Lal Jain from Non-Executive Independent Director to Non-Executive Non-Independent Director w.e.f. 13/08/2018. Further, Mr. Babu Lal Jain, Non-Executive Directors, is liable to retire by rotation at the ensuing AGM, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and being eligible have offered himself for re-appointment. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and based on report of performance evaluation has recommended his re-appointment as Non-Executive Director of the Company.

Mr. Jyotiraaditya Singha (DIN: 02354678) Non-executive Independent Director has resigned vide letter dated 03/12/2018, to the board due to personal reason. The Board considered and approved his resignation from the post of Non-Executive Director with effect from 13/12/2018. The Board places on record its gratitude for the services rendered by him during his tenure as a Non-executive Independent Director of the Company.

Mr. Sanjoy Kumar Singh (DIN 07684128), has been appointed as Additional Director w.e.f. 13/12/2018 and being act as Independent Directors. Further, your Board has proposed to appoint Mr. Sanjoy Kumar Singh as Non-executive Independent Director for consecutive 5 (Five) years for the period from 13/12/2018 to 12/12/2023 and in terms Listing Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 149 of the Companies Act, 2013. The resolutions seeking approval of members on item No. 3 of notice for convening the Annual General

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Meeting along with the requisite disclosures/explanatory statement are included.

Mrs. Ruchi Gupta has been appointed as member cum chairman for Audit, Nomination and Remuneration, Stakeholder Relationship and Risk Management Committees w.e.f. 13/08/2018. Mr. Sanjoy Kumar Singh has been appointed as member Audit, Nomination and Remuneration, Stakeholder Relationship and Risk Management Committees w.e.f. 13/12/2018 in place of Mr. Jyotiraaditya Singha.

The Company requires skills/ expertise/ competencies in the areas of strategy, finance, accounting, economics, legal and regulatory matters, the environment, operations of the Company's businesses and to efficiently carry on its core businesses. All the above required skills/ expertise/ competencies are available with the Board.

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, expertise, diversity and independence. The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. The Board periodically evaluates the need for change in its composition and size.

### **Board of Independence: -**

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Independent Director is serving more than seven listed companies. The Company has issued a letter of appointment to all the Independent Directors of the Company.

### **Board Meetings: -**

Board Meetings are conducted in accordance with the Rules made under Companies Act, 2013 and as per requirements of Listing Regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company.

The Minutes of Board Meetings are also circulated in advance to all Directors and confirmed at subsequent Meetings.

The Board reviews the performance of the Company.

The important decisions taken at the Board/ Board Committee Meetings are communicated to the concerned department.

The Directors have disclosed to the Company about the committee positions they occupy in other companies and have notified changes as and when they take place.

### **Details of Board Meetings and the details of each member of the Board as on 31<sup>st</sup> March, 2019, who are directors in other listed entity along with their designation:-**

During the period commencing from 1<sup>st</sup> April, 2018 and ending on 31<sup>st</sup> March, 2019, the Board of Directors of the Company met on the following dates on 28/05/2018, 13/08/2018, 12/11/2018, 13/12/2018, 11/02/2019.

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The attendance of the Directors at the Board Meetings, Annual General Meeting, as also number of Directorship in Indian Public Limited Companies, Membership of the Committees of the Boards and designation in other listed entities of such Companies are as follows:

Name of Director	Attendance at last AGM	No. of Board Meeting Attended	Category of Director	Other Director Ships*	Directorship in other listed entities	Other Board's Committees**		No of Shares held as on 31/03/2019
						Chairman	Member	
Mr. Pradip Kumar Ghosh	Yes	5	WTD	Nil	Nil	Nil	Nil	Nil
Mr. Chandar Moleswar Singh ^	NA	2	NED	NA	NA	NA	NA	NA
Mr. Babu Lal Jain	Yes	5	NED	3	Nil	Nil	Nil	Nil
Mr. Sanjoy Kumar Singh ^	NA	1	NEID	2	Shree Tulsi Online.Com Limited (NEID)	2	Nil	Nil
Mr. Jyotiraaditya Singha ^	Yes	4	NEID	NA	NA	NA	NA	NA
Mrs. Ruchi Gupta	Yes	5	Woman NEID	1	Golden Crest Education & Services Limited (NEID)	Nil	2	Nil

*^ Mr. Sanjoy Kumar Singh have been inducted in the Board as Additional Director as NEID category w.e.f. 13/12/2018 and Mr. Chandar Moleshwar Singh resigned from the post of NED w.e.f. 13/08/2018 and Mr. Jyotiraaditya Singha resigned from the post of NEID w.e.f.13/12/2018. Board of Directors have approved the change in designation of Mr. Babu Lal Jain from Non-Executive Independent Director to Non-Executive Non-Independent Director w.e.f. 13/08/2018.*

Abbreviations: Whole Time Director – WTD; Non-Executive Director – NED; Non-Executive Independent Director – NEID.

\*Other directorships do not include alternate directorships, directorships of Private Limited Companies, Section 8 companies and of companies incorporated outside India.

\*\*Audit Committee and Stakeholders Relationship Committee in public Limited Companies have been considered for the Committee positions

None of the Directors is related to any other Director.

The particulars of Directors, who are proposed to be appointed / reappointed at the ensuing Annual General Meeting, are given in the Notice convening the Annual General Meeting.

The Board periodically reviews the compliance report of all laws applicable to the Company.

All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies.

None of the Directors held directorship in more than 8 listed companies. Further, none of the Independent Director (ID) of the Company served as an ID in more than 7 listed companies.



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None of the Directors held directorship in more than 20 Indian companies, with not more than 10 public limited Companies.

None of the Directors is a member of more than 10 committees or chairperson of more than 5 committees across all the public limited companies in which he/she is a Director. As per Listing Regulations, only memberships of Audit Committee and Stakeholders Relationship Committee have been taken into consideration for the purpose of ascertaining the limit.

All Independent directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent directors. In the opinion of the Board, the Independent directors are independent of the management.

The Chairman of the Company is a Non-Executive Director (NED) and not related to the Whole Time Director.

## **Information provided to the Board :-**

The Board has unrestricted access to all Company-related information. The Company provides the following information inter alia to the Board, which is given either as part of the agenda or by way of presentations during the meetings, as deemed appropriate:

- Quarterly, half-yearly and annual financial results of the Company.
- Minutes of meetings of committees of the Board.
- The information on recruitment and removal and remuneration of senior officers just below the Board level, including Chief Financial Officer and Company Secretary.
- Significant regulatory matters concerning Indian or foreign regulatory authorities.
- Significant sale of investments, assets which are not in the normal course of business.
- Materially important show cause, demand, prosecution and penalty notices, if any.
- Fatal or serious accidents or dangerous occurrences, if any.
- Material default in financial obligations to and by the Company or substantial non-payment for services provided/goods sold by the Company, if any.
- Non-compliance of any regulatory or statutory nature or listing requirements as well as shareholders' services such as non-payment of dividend or delays in share transfer, if any.

## **Meeting of Independent Director:-**

As stipulated by the Code of Independent Directors under Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, a separate Meeting of the Independent Directors of the Company was held on 27/03/2019 to review the performance of Non-Independent Directors, Chairman and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Board also carried out evaluation of its various Committees and the Directors expressed their satisfaction with the evaluation process.

## **Audit Committee:-**

The Board has constituted a well-qualified Audit Committee.

The Audit Committee comprises of two Non-Executive Independent Directors and one Non-Executive Director. The Committee has appointed Mrs. Ruchi Gupta as the Chairman w.e.f. 13/08/2018. All the members of the Audit Committee are literate and possess necessary expertise in finance, accounting, etc.

The Company Secretary acts as the secretary of the Committee.

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The Whole Time Director and the Chief Financial Officer attended the meetings of the Audit Committee.

The Statutory Auditors were invited and attended the meetings of the Audit Committee.

The Audit Committee has met four times during the financial year 2018-19 and not more than 120 days has elapsed between two such Meetings.

The Meetings held during the financial year 2018-19 are: 28/05/2018, 13/08/2018, 12/11/2018 and 11/02/2019.

The Chairman of the Audit Committee was present at the 36th Annual General Meeting of the Company.

The Audit Committee acts as a link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors.

The terms of reference of the Audit Committee covers the matters specified under Regulation 18 of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Act.

A. The Audit Committee has the following powers, roles and terms of references:

- Overseeing of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommendation for Appointment, Remuneration and Terms of Appointment of Auditors of the Company;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Directors Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub section (3) of Section 134 of the Companies Act, 2013
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries, if any involving estimates based on the exercise of judgment by management;
  - significant adjustments, if any made in the financial statements arising out of audit findings;
  - compliance with accounting Standards, listing and other legal requirements relating to financial statements;
  - disclosure of related party transactions, if any;
- Reviewing with the Management, the Quarterly Financial Statements before submission to the Board for approval;
- Reviewing and monitoring the Auditors independence and performance, and effectiveness of audit process;
- Scrutiny of Inter-corporate loans and investments, if any;
- Evaluation of Company's Internal Financial Control and Risk Management Systems;
- Reviewing with the Management about performance of statutory and Internal auditors, adequacy of the internal control systems;
- Discussion with Internal Auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with Statutory Auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

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- Reviewing the functioning of the Whistle Blower Mechanism;
- Approval of Appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- To carry out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time of Listing Regulation of the SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.
- Conducting the valuation of any undertaking or asset of the Company, wherever it is necessary or applicable.

B. The Audit Committee shall mandatorily review the following information:

- Management Discussion and Analysis of financial condition and results of operations;
- To review Statement of Related party transactions, if any, as submitted by management;
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Internal Audit Reports relating to Internal Control Weaknesses;
- The Appointment, Removal and terms of Remuneration of the Internal Auditor.

The details of composition of the Committee and attendance during the year 2018-19 are as under:

Name of Director	Executive / Non-Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mrs. Ruchi Gupta	Non- Executive Independent (Chairman)	4	4
Mr. Sanjoy Kumar Singh	Non- Executive Independent (Member)	1	1
Mr. Babu Lal Jain	Non- Executive (Member)	4	4
Mr. Jyotiraaditya Singha	Non- Executive Independent (Member)	3	3

Mr. Babu Lal Jain (Non-Executive Director) has been appointed as Member of Audit Committee w.e.f. 13/08/2018, Mr. Sanjoy Kumar Singh (Non-Executive Independent Director) has been appointed as member of Audit Committee member w.e.f. 13/12/2018 and Mr. Jyotiraaditya Singha ceased to be member of Audit Committee w.e.f. 13/12/2018.

The Quorum for the Committee is any two Directors present.

### **Nomination and Remuneration Committee:-**

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The Committee consists of three Directors namely Mrs. Ruchi Gupta, Mr. Babu Lal Jain and Mr. Sanjoy Kumar Singh.

The Committee has appointed Mrs. Ruchi Gupta as Chairman of the Committee w.e.f.13/08/2018.

The Company Secretary acts as the Secretary to the Committee.

There is no pecuniary relationship or transaction of the Company with its Non-Executive Directors/ Independent Directors.

During the Financial Year 2018-19, two Nomination and Remuneration Committee Meetings were held on 13/08/2018 & 13/12/2018.

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The details of composition of the Committee and attendance during the year 2018-19 are as under:

Name of Director	Executive / Non-Executive /Independent	No. of Meetings held during	
		Held	Attended
Mrs. Ruchi Gupta	Non- Executive Independent (Chairman)	2	2
Mr. Babu Lal Jain	Non-Executive (Member)	2	2
Mr. Sanjoy Kumar Singh	Non- Executive Independent (Member)	-	-
Mr. Jyotiraaditya Singha	Non- Executive Independent (Member)	2	2
Mr. Chander Moleshwar Singh	Non-Executive (Member)	-	-

Mr. Babu Lal Jain (Non -Executive Director) has appointed as Member of Nomination & Remuneration Committee w.e.f. 13/08/2018, Mr. Sanjoy Kumar Singh (Non -Executive Independent Director) has appointed as member of Nomination & Remuneration Committee member w.e.f. 13/12/2018.

Mr. Jyotiraaditya Singha ceased to be member of Nomination & Remuneration Committee w.e.f. 13/12/2018 and Mr. Chandermoleshwar Sri Singh ceased to be member of Nomination & Remuneration Committee w.e.f. 13/08/2018.

In terms of the provisions of Section 178(3) of the Act and Regulation 19(4) read with Part D of Schedule II to the Listing Regulations, the Committee is responsible for inter alia formulating the criteria for determining qualification, positive attributes and independence of a Director.

The Committee is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Board has adopted the Policy on Board Diversity and Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company, which have been disclosed on the Company website i.e. [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

At present, no remuneration is paid to Non-Executive/ Independents Directors of the Company.

The remuneration paid to Whole time Director is decided by the Board of Directors within the limits laid down under the provisions of the Companies Act, 2013 and with the approval of the members, in general meeting in which they were appointed.

The detailed Appointment Policy adopted by the Company is being posted on website of the Company [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

### **Remuneration of Whole Time Director: -**

The detail of remuneration of Whole-Time Director is as under:

Name of Director	Salary cum Allowances (in Rs.)	Stock Options & Other Benefits	Service Contract Tenure
Mr. Pradip Kumar Ghosh	2,40,000	Nil	5 years

### **Remuneration of Key Managerial Personnel's: -**

The details of remuneration of Key Managerial Personnel's are as under:

Name of KMPs	Designation	Salary cum Allowances (in Rs.)	Stock Options Other Benefits
Mrs. Bulbul Amit Bhansali	Company Secretary	5,49,701	Nil
Ms. Dipti Jayant Kashid	CFO	5,14,888	Nil

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## **Stakeholders/ Relationship Committee: -**

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Listing Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee comprises of three members of the committee, who are two Non -Executive Independent Directors and one is Non-Executive Director, namely Mrs. Ruchi Gupta, Mr. Sanjoy Kumar Singh and Mr. Babu Lal Jain.

Mrs. Ruchi Gupta elected as Chairman of the Stakeholders Relationship Committee w.e.f. 13/08/2018.

The Company Secretary acts as the Secretary to the Committee.

The Stakeholder Committee has the following roles:

- Reviewing statutory compliances relating to all security holders.
- Resolution of the grievances of all security holders.
- Oversight and review of all matters related to the transfer of securities of the Company.
- Ensure setting of proper controls and oversight of performance of the Registrar and Share Transfer Agent (RTA).
- Approval of issue of duplicate share certificates of the Company.
- Approval of transmission of securities.
- Review of movements in shareholding and ownership structure of the Company.
- Recommend measures for overall improvement of the quality of investor services.
- Review of measures taken for effective exercise of voting rights by shareholders.

The details of transfer/ transmission of shares are placed before the meeting of the Board of Directors on a regular basis.

The Committee oversees the performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

The Company has designated an exclusive email info@likhamiconsulting.com for the investors to register their grievances, if any. The Company has also displayed the said email ID on its website for the use of investors. The total numbers of complaints received and redressed during the year ended 31st March, 2019 were two. There were no complaint pending or unattended as on 31st March, 2019.

The Committee met six times during the year 16/04/2018, 03/10/2018, 12/11/2018, 18/12/2018, 13/02/2019 and 11/03/2019.

Name of Director	Executive / Non-Executive / Independent	No. of Meetings held during the	
		Held	Attended
Mrs. Ruchi Gupta	Non- Executive Independent (Chairman)	6	6
Mr. Sanjoy Kumar Singh	Non-Executive Independent (Member)	3	3
Mr. Babu Lal Jain	Non-Executive (Member)	6	6
Mr. JyotiraadityaSingha	Non-Executive Independent (Member)	3	3

Mr. Babu Lal Jain (Non -Executive Director) has appointed as Member of Stakeholder-Relationship Committee w.e.f. 13/08/2018, Mr. Sanjoy Kumar Singh (Non-Executive Independent Director) has appointed as member of Stakeholder-Relationship Committee member w.e.f. 13/12/2018.

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Mr. Jyotiraaditya Singha ceased to be member of Stakeholder-Relationship Committee w.e.f. 13/12/2018.

## **Evaluation of Board Performance:-**

During the year, the Board has adopted a formal mechanism for evaluating the performance of its Directors as well as that of its Committees and Individual Directors, including the Chairman of the Board.

The exercise was carried out by the Independent Directors of the Company through a structured evaluation process covering several aspects of functioning of the Board i.e. attendance, contribution at the meetings and otherwise, independent judgments, safeguarding interest of the minority stakeholders, composition of Board/ Committees, performance of specific duties and obligation by members of the Board etc.

The Board of Directors expressed its satisfaction with the evaluation process.

## **Declaration by Independent Directors**

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/ she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **Familiarization Program:-**

Whenever any person joins the Board of the Company as an Independent Director, an induction programme is arranged for the new appointee, wherein the appointee is familiarized with the Company, his/her roles, rights and responsibilities in the Company, the Code of Conduct of the Company to be adhered, nature of the industry in which the Company operates, and business model of the Company etc. The details of such familiarization programmes have been disclosed on the Company website i.e. [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

## **Risk Management Committee: -**

The Board of the Company has formed a Risk Management Committee, in line with the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to frame, implement and monitor the Risk Management plan for the Company. The Committee is responsible for reviewing the Risk Management plan and ensuring its effectiveness.

Mr. Babu Lal Jain, Mr. Sanjoy Kumar Singh and Mrs. Ruchi Gupta are members of the Committee. Mrs. Ruchi Gupta elected as Chairman of the Committee w.e.f. 13/08/2018.

During the year one meeting of the committee was held on 27/03/2019. The details of composition of the Committee and attendance during the year 2018-19 are as under:

Name of Director	Executive / Non-Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mrs. Ruchi Gupta	Non- Executive Independent (Chairman)	1	1
Mr. Sanjoy Kumar Singh	Non- Executive Independent (Member)	1	1
Mr. Babu Lal Jain	Non- Executive (Member)	1	1
Mr. Jyotiraaditya Singha	Non- Executive Independent (Member)	0	0

Mr. Babu Lal Jain (Non-Executive Director) has appointed as Member of Risk Management Committee w.e.f. 13/08/2018, Mr. Sanjoy Kumar Singh (Non-Executive Independent Director) has appointed as member of Risk Management Committee member w.e.f. 13/12/2018.

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Mr. Jyotiraaditya Singha ceased to be member of Risk Management Committee w.e.f. 13/12/2018.

### **General Body Meeting: -**

The last Annual General Meeting was held at its Registered Office as per details given below:

Year	AGM/EGM	Day	Date	Time	Venue	Special Resolution
2017-18	AGM	Tuesday	25/09/2018	10.30A.M.	Celesta Hotel, RAA 43/2 VIP Road, North Raghunathpur, Kolkata-700 059	Not Applicable
2016-17	AGM	Thursday	21/09/2017	11.00 A.M.	Room No.1 ,2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029	Not Applicable
2015-16	AGM	Tuesday	27/09/2016	12.00 Noon		Not Applicable

During the year under review, no Special Resolution has been passed through exercise of Postal Ballot. In the Annual General Meeting held on 25th September, 2018, all the resolutions were adopted through Poll/Postal Ballot or by Electronic Voting. The members have the options to vote either by physical ballot or e- voting.

### **Prevention of Insider Trading: -**

To comply with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a code of internal procedures for prevention of any unauthorized trading in the shares of the Company by the insiders. The Company Secretary cum Compliance officer is responsible for implementation of the Code.

### **Code of Conduct: -**

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted the code of conduct and ethics. The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and senior management personnel have affirmed compliance with the code of conduct.

### **Secretarial Audit: -**

A qualified Practicing Company Secretary carried out secretarial audit to reconcile the total admitted Equity Share Capital with National Securities Depository Limited and the Central Depository Services Limited and the total issued and Listed Equity Share Capital. The Secretarial Audit Report confirms that the total Issued / Paid up Capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

### **Management Discussion and Analysis Report:-**

The Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are given in a separate section and forms part of the Annual Report.

### **Disclosure:-**

The Company has complied with all requirements of the Listing Regulation entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.



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There are no significant transaction with the related parties namely, promoters / Directors or the management, their Associates or relatives etc. that may have a conflicting with the interest of the Company.

The Company has not raised any proceeds from public issue, rights issue, and preferential issue and also not issued any GDRs /ADRs /Warrants/ Equity share or any Convertible instruments or any other instruments during the year under review.

The guidelines/ Indian Accounting Standards (IND AS) laid down by the Institute of Chartered Accountants of India and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of financial statements of the company in all material respects.

The Company does not have any subsidiary.

The Board of Directors has adopted the Vigil Mechanism / Whistle Blower Policy. The Policy has provided a mechanism for Directors, Employees and other persons dealing with the Company to report to the Chairman of the Audit Committee, any instance of unethical behavior, actual or suspected fraud or violation of the Code of Conduct of the Company.

The Company has complied with all mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non -mandatory requirements, to the extent followed by the company have been stated in this report.

### **Means of Communication:-**

The quarterly/half yearly and audited financial results of the Company are published in leading English/Bengali (Regional) newspapers.

The quarterly results as well as the proceedings of the AGM / EGM are submitted to the respective stock exchanges immediately after conclusion of the respective Meeting.

The Company is in compliance with the provisions of the Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the intimation of notice of Board Meeting, publication of notice and results, outcome of the Meeting etc.

The information is also made available to the investors on the Company website: [www.likhamiconsulting.com](http://www.likhamiconsulting.com). The Company has complied with filling submission through BSE's Online Portal. All Financial and other vital information are promptly communicated to Stock Exchanges where the Company's Share are listed.

### **Share Transfer System:-**

Effective 1<sup>st</sup> April, 2019 SEBI has amended Regulation 40 of the Listing Regulations, which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

According to SEBI, this amendment will bring the following benefits:

- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

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### **Compliance of Share Transfer formalities: -**

As per the requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained the half yearly certificates from the Company Secretary in practice for due compliance of share transfer formalities. The number of shares transferred/transmitted in physical form during F.Y. 2018-2019 is NIL.

### **Dematerialization of Shares:-**

As on 31st March, 2019, 74.93% i.e. 74,55,988 Equity Shares of Company share capital are dematerialized and balance of 25.07% i.e. 24,94,012 Equity Shares is held in physical form. In order to facilitate the investors to have an easy access to demat system, the Company has joined with both depositories viz. National Security Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) through the Company Registrar & Share Transfer Agent, M/s. MAS Services Limited, New Delhi.

#### **A. De-mat initiative**

Why Demat:-

- Easy portfolio monitoring
- No physical shares can be transferred from 1st April 2019
- Elimination of all risks associated with physical certificates
- Elimination of bad deliveries & Faster settlement cycle
- Immediate transfer/trading of securities
- No stamp duty is paid on transfer of shares
- Faster disbursement of non-cash corporate benefits like Rights, Bonus, etc.
- Immediate transfer/trading of securities
- Periodic status reports and information available on internet
- Saves the shareholder from going through cumbersome legal processes to reclaim the lost/ pilfered certificates
- Postal delays and loss of shares in transit is prevented
- Ease related to change of address
- Ensures faster communication to investors
- Provides more acceptability and liquidity of securities

In view of the above, all the investors who are holding shares in physical form, should consider opening a de-mat account at the earliest and submit request for dematerialisation of their shares in order to protect the liquidity of the shares.

#### **B. Depository Services**

Members may write to the respective Depository or to RTA (M/s. Mas Services Limited) for guidance on depository services. Address for correspondence with the Depositories is as follows:

- National Securities Depository Limited  
Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013  
Tel. No. : 022 2499 4200, Fax No. : 022 2497 6351, e-mail : [info@nsdl.co.in](mailto:info@nsdl.co.in) ,website : [www.nsdl.co.in](http://www.nsdl.co.in)
- Central Depository Services (India) Limited  
Marathon Futurex, A-Wing, 25th floor, N. M. Joshi Marg, Lower Parel, Mumbai 400 013  
Tel. No.: 022 2272 3333, Fax No.: 022 2272 3199, e-mail: [investor@cdslindia.com](mailto:investor@cdslindia.com) website: [www.cdslindia.com](http://www.cdslindia.com)

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## **Nomination: -**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business applicable to NSDL and CDSL nomination forms can be obtained from the Company's Registrar and Share Transfer Agents.

## **Income Tax Pan Mandatory for Transfer of Securities: -**

As per Regulation 40(7) read with Schedule VII of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the list identity for registration of transfer of securities.

## **Whole Time Director / CFO Certification: -**

The Whole Time Director and CFO have given appropriate certification to the Board as required Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and disclosed in this Annual Report.

## **Board Diversity Policy: -**

In compliances with the provision of the Listing Regulations, 2015, the Board through its Nomination and Remuneration Committee has devised a Policy on Board Diversity.

The objective of the Policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, experience, such that it best serves the governance and strategic needs of the Company leading to competitive advantage. The Board composition at present meets with the above objective.

## **General Shareholders Information: -**

- a) Company Secretary cum Compliance Officer: -  
Mrs. Bulbul Amit Bhansali  
Room No. 1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029  
Tel: +91- 033-8232099092
- b) Date, Time & Venue of the Annual General Meeting of Shareholders: -  
23<sup>rd</sup> day of September, 2019 (Monday) at 4.00 P.M. at Celesta Hotel, RAA 43/2 VIP Road,  
North Raghunathpur, Kolkata-700029
- c) Particulars of Financial Calendar: -

First Quarter Results	:	within 45 days from the end of first quarter
Second Quarter Results	:	within 45 days from the end of second quarter
Third Quarter Results	:	within 45 days from the end of third quarter
Financial Year Results	:	within 60 days from the end of financial year
- d) Dates of Book Closure : 17/09/2019 to 23/09/2019
- e) Dividend Payment : NIL

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f) Listing on Stock Exchanges: -  
The Calcutta Stock Exchange Limited, Kolkata & BSE Limited, Mumbai  
Annual Listing Fee has been paid for financial year 2019-2020 to BSE Limited & CSE

g) Stock Exchange Codes : 29378 (CSE) & 539927 (BSE)

h) Demat ISIN in NSDL and CDSL : INE920T01011

i) Corporate Identity Number (CIN): L45209WB1982PLC034804

j) Registrar of Share transfer Agent: M/s. Mas Services Limited  
(For Physical Copy) T-34, 2<sup>nd</sup> Floor, Okhla Industrial Area,  
Ph-II, New Delhi-110020  
Tel:+91-11-26387281/82/83  
Fax:+91-11-26387384  
Email: info@masserv.com  
Website: [www.masserv.com](http://www.masserv.com)

k) Market price data of shares traded, High/ Low of Market Price of Company share:

Market price Data high, Low & Volume at BSE during F.Y. 2018-19 is given below:

Months	High (Rs.)	Low (Rs.)	Volume (No. of Shares)
April 2018	40.00	40.00	7
May 2018	40.80	40.80	50
July 2018	40.00	40.00	14
October 2018	40.00	40.00	3
November 2018	42.00	42.00	5
February 2019	41.40	41.10	33
March 2019	42.00	42.00	5

Note: There was no trade in the months of June, August, September, December 2018 & January 2019.

l) Performance in comparison to broad-based indices:

Company's Share Price	BSE	Indices	BSE
As at 03.04.2018	40.00	As at 02.04.2018	33,255.36
As at 11.03.2019	42.00	As at 29.03.2019	38,672.91
Change%	5.00	Change%	14.01

Note: There has been no trade at The Calcutta Stock Exchange Limited.

m) During the year the Company had no debt instrument or any fixed deposit or any scheme or proposal of the listed company involving mobilization of funds, whether in India or abroad.

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Accordingly, obtaining Credit Rating during the F.Y. 2018-19 is not applicable to the Company.

n) **Distribution of Shareholdings:-**

Categories of shareholders as on 31/03/2019:-

Category	No. of shareholders	No. of shares	% of Equity Share Capital
Promoter	9	6055300	60.86%
Other Body Corporate	10	3212430	32.29%
Individual	952	682270	6.85%
<b>Total</b>	<b>971</b>	<b>9950000</b>	<b>100.00%</b>

No. of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
1-500	942	97.01%	202450	2.03%
501-1000	2	0.21%	2000	0.02%
1001-2000	0	0.00%	0	0.00%
2001-3000	0	0.00%	0	0.00%
3001-4000	0	0.00%	0	0.00%
4001-5000	0	0.00%	0	0.00%
5001-10000	1	0.10%	9910	0.10%
10001-above	26	2.68%	9735640	97.85%
<b>Total</b>	<b>971</b>	<b>100.00%</b>	<b>9950000</b>	<b>100.00%</b>

Note: Distribution/ Categories of Shareholdings as given above are on folio no(s) wise, whereas Share Holding Pattern, pursuant to Regulation 31 of the SEBI (LODR) Regulation 2015 vide circular No. CIR/CFD/CMD/13/2016 dated 30th November, 2015, filed with Stock Exchanges were consolidated on the basis of the PAN, to avoid multiple disclosures of shareholding of the same person.

- o) Company has not issued any Global Depository Receipts or American Depository Receipts or warrant or any convertible instruments or conversion date and likely impact on equity during the F.Y. 2018-19.
- p) The company has no exposure to commodity price risk or foreign risk and hedging activities undertaken during the F.Y. 2018-2019.

**Other Disclosure: -**

- There were no materially significant related part transactions during the year which have potential conflict with the interest of the Company at large.
- There was no non-compliance, penalties, strictures imposed on the Company by Stock Exchanges, the Securities and Exchange Board of India or any statutory authority, on any matter related to Capital Markets, during the last three years.

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- The Company has adopted Whistleblower Policy & Vigil Mechanism for directors, employees and stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The said policy has been posted on the Company's website at [www.likhamiconsulting.com](http://www.likhamiconsulting.com). The Company affirms that no personnel have been denied access to the Audit Committee of Directors.
- The policy for determining material subsidiaries has been uploaded on the Company's website at [www.likhamiconsulting.com](http://www.likhamiconsulting.com).
- The policy on dealing with related party transactions has been uploaded on the Company's website at [www.likhamiconsulting.com](http://www.likhamiconsulting.com).
- The Company did not raise any funds through preferential allotment or qualified institutions placement as specified under regulation 32 (7A) during the year under review.
- A certificate from a Company Secretary in practice has been received stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the company by SEBI/Ministry of Corporate Affairs or any such statutory authority.
- All the recommendations (if any) of the various committees were accepted by the Board.
- During the year, details of fees paid/payable to the Statutory Auditors has been disclosed by Company in Note No. 20 of Financial Statements under the other expenses head and notes to accounts respectively for the year ended 31<sup>st</sup> March ,2019. The Company does not have any Subsidiaries.
- Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has disclosed in this Board Report.
- The Company has complied with all the requirements of Corporate Governance Report as stated under sub para (2) to (10) of section (C) of Schedule V to the Listing Regulations.
- The Company has complied with all the requirements of corporate governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- The Company follows Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs in the preparation of its financial statements.
- The Company has obtained compliance certificate from the Practicing Chartered Accountants on corporate governance, which is attached herewith in this Annual Report.
- As required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2, particulars of Directors seeking appointment/re-appointment at the forthcoming AGM are given in the Notice of the AGM.

### **Declaration of Code of Conduct**

This is to confirm that the Company has adopted a code of conduct for the members of the Board and the Senior Management Personnel in compliance with Listing Regulations 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, aligned with Companies Act, 2013. 1

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hereby confirm that the Board and the Senior Management Personnel of the Company have complied with the code of conduct in respect of the financial year ended 31.03.2019.

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**By Order of the Board  
For Likhami Consulting Limited**

**Pradip Kumar Ghosh      Ruchi Gupta**  
**(Whole-Time Director)      (Director)**  
**(DIN: 07799909)      (DIN: 07283515)**

**Place :**      Kolkata  
**Date :**      13<sup>th</sup> Day of August, 2019



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### **Whole Time Director /CFO Certification**

To,  
The Board of Directors  
Likhami Consulting Limited

We, the undersigned, in our respective capacities as Whole Time Director and Chief Financial Officer of Likhami Consulting Limited, to the best of our knowledge and belief certify that;

1. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief, we state that:
    - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
    - II. these statements together present a true and fair statement of the Company's Affairs and are in compliance with the existing accounting standard, applicable laws and regulations.
  2. We further state that, to the best of our knowledge and belief, there are no transactions entered into by the Company during the year ended 31st March, 2019, which are fraudulent, illegal or in violation of the Company's Code of Conduct.
  3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
  4. We have indicated, to the Auditors and the Audit Committee:
    - I. that there have been no significant changes in internal control over financial reporting during the year;
    - II. that there have been no significant changes in accounting policies during the year; and
    - III. that there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or employees having a significant role in the Company's internal control systems over financial reporting.
- 

**By Order of the Board  
For Likhami Consulting Limited**

**Place: Kolkata  
Date: 27<sup>th</sup> Day of May, 2019**

**Pradip Kumar Ghosh  
(Whole-Time Director)  
(DIN: 07799909)**

**Dipti Jayant Kashid  
(CFO)**

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## INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

### To The Members of Likhmi Consulting Limited

We have examined the compliance of conditions of Corporate Governance by Likhmi Consulting Limited ("the Company") for the year ended on 31st March, 2019, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

#### **Managements' Responsibility: -**

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

#### **Auditor's Responsibility: -**

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion: -**

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended 31st March, 2019, to the extent possible and as applicable to it.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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**Restrictions on use: -**

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

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**For Mohindra Arora & Co.  
Chartered Accountants  
Firm registration No: 006551N**

**Ashok Katial  
Partner  
Membership No: 09096**

Place: Kolkata  
Date: August 13, 2019  
UDIN: 19009096AAAAA09460

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## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, the Management Discussion & Analysis Report for the year under review is given below;

### **Background:**

The Management Discussion and Analysis Report sets out the developments in the business, the Company's performance since the last Report and the future outlook. This Report is part of the Director's Report and the Audited Financial Statements, forming part of the Annual Report. However, certain statements made in this Report relating to the projections, outlook, expectations, estimates, etc., may constitute "forward looking statements" within the meaning of applicable laws and regulations and may differ from actual. Several factors could make a significant difference to the Company's operations, including climatic conditions, economic conditions affecting demand and supply, government regulations, revision in government policies, taxation and natural calamities over which the Company does not have any control.

### **Global Scenario:**

Management consulting is the practice of helping organizations to improve their performance, operating primarily through the analysis of existing organizational problems and the development of plans for improvement. Organizations may draw upon the services of management consultants for a number of reasons, including gaining external (and presumably objective) advice and access to the consultants' specialized expertise.

The global management consulting services market size is likely to reach at USD 343.52 Billion by 2025. The market is experiencing strong growth due to internationalization and the growth of new segments (e.g. design thinking, digital and cyber security). At the same time competition among players is reaching to newer heights despite of client ever-changing demands.

The market research report on management consulting services market assess the market demand and scenario for the period ranging from 2015 to 2025. The report highlights the historic trends from 2015 to 2017 and market forecast from 2019 to 2025. The report studies the current status and future prospects of the market at global as well as country level. The global management consulting services market is segmented on the basis of product type, application and geography.

The global Management Consulting Services market is valued at 139400 million USD in 2018 and is expected to reach 183200 million USD by the end of 2024, growing at a CAGR of 4.7% between 2019 and 2024.

The Asia-Pacific will occupy for more market share in following years, especially in China, also fast-growing India and Southeast Asia regions.

North America, especially The United States, will still play an important role which cannot be ignored. Any changes from United States might affect the development trend of Management Consulting Services.

### **Industry Overview:**

Nowadays, there are three mainly types of Management Consulting Services, including Operations Advisory, Strategy Advisory and HR Advisory. Operations Advisory is the main type for Management Consulting Services.

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According to the Associated Chambers of Commerce and Industry, the Indian consulting industry is expected to record revenues of Rs. 27,000 Crore by 2020. One estimate says that between 500 and 600 high-value consulting contracts, worth \$250 million to \$300 million, are awarded every year by Indian companies, including 30 or 40 projects worth over \$2 million each.

Likhmi Consulting Limited is engaged in the business of Management Consulting Services, financial services and other allied services. We effectively deal with many forms of consultancy services and specialize in giving advice to clients on a wide range of subjects.

## **Our consultancy services are as under:**

Project Consultancy, Consultancy to NGOs, Project Feasibility Studies, Techno-Economic Viability Studies, Market Survey, Research and Branding, Brand Launch Strategies, Industry Research, Project Report Preparation, Turnaround Strategies for Distressed Firms, Foreign Investments related consultancy in Indian Market, Financial Consultancy, Loan and Equity Syndication Services, Technical Collaboration and International Tie-up and Mergers & Acquisitions.

## **Basis of preparation and presentation of our Financial Statements:-**

The Financial Statements have been prepared and presented under the historical cost convention, unless otherwise specifically stated, on the accrual basis of accounting and comply with the applicable accounting standards referred to in the Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

## **Opportunities and Threats:**

### **Opportunities:-**

The niche for growth within the current market players and the new comers will continue to provide support to the business. Also, the Start-up policy and fostering 'entrepreneur' spirit will create more employment opportunities in the country. Make in India initiative and increased incentives for the global players to set-up their facilities in India to aid in more employment generation and business in consultancy sector.

### **Threats:-**

- a) Competition in the Indian market from large consultancy organizations and new entrants
- b) Unfavorable Government regulations
- c) Unfavorable macro-economies and micro-economies conditions
- d) Recession in Industrialization and business environment
- e) Unable to retain talented staff if recruited by competitors
- f) Inability of retain top talented team members
- g) Geographically located in East India and presently not covering pan India
- h) Increase cost of operations

## **Business Segment:**

The Company is into the business of Consultancy services and other allied services. The company operates mainly in Indian Market.

## **Outlook:**

Consultancy opportunities will increase in areas like management consultancy, financial consultancy, information technology, market research etc. The consultant will be more professional, demanding and seeking tangible results. The Company will get repeat orders by providing quality service followed by service guarantee. The client feedback in the market will continue to be the determinant for selection of consultants. With the accelerated pace of economic reforms and liberalization, powerful winds of change are sweeping through Indian organizations. The consultant must be

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proactive to the changes acting as an agent of change. He must adopt new work culture, attitude and ethics and constantly try to achieve competitiveness. The Company has objective to develop a new value system in which total commitment to the client is the ultimate objective. The value system must ensure client-satisfaction in delivering the services, maintaining work schedules, and most importantly, focusing on the client's interest at all times. The consultant will be increasingly called upon to get involved in the implementation of recommendations. In short, the relationship between a consultant and his client will be strong, intimate, facilitating and mutually beneficial.

## **Risk and Concerns:**

Uncertainties in business offer opportunities and downside risks. Consequently, the Company recognizes the importance of well-structured system to identify and manage the different elements of risk. Pressure on margins, high manpower and infrastructure cost, availability of substitutes, higher overheads, are some factors which could impact adversely especially as we strive to tap into the competitive markets.

## **Internal Financial Control and their Adequacy:**

The Company has in place well-defined internal control mechanisms and comprehensive internal audit programmes with the activities of the entire organization under its ambit.

## **Human Resources:**

Human Resources Development envisages the growth of the individual in tandem with the organization. It also aims at the upliftment of the individual by ensuring an enabling environment to develop capabilities and to optimize performance.

Your Directors want to place on record their appreciation for the contribution made by employees at all levels, who through their steadfastness, solidarity and with their co-operation and support have made it possible for the Company to achieve its current status

The Company, on its par, would endeavor to tap individual talents and through various initiatives, ingrain in our human resources, a sense of job satisfaction that would, with time, percolates down the line. It is also the endeavor of the Company to create in its employees a sense of belonging, and an environment that promotes openness, creativity and innovation.

## **Material Developments in Human Resources:**

Our professionals and employees are our most important assets. We believe that the quality and level of service that they deliver is a huge contributing factor in growth and development of the Company. Further, for better management certain alterations were made in the top management and other hierarchies in the Company.

## **Discussion of Financial Performance:**

Directors of your Company are very hopeful to build up the performance of the company and post better results in the forthcoming financial year and to add value to the shareholders. The Company is hopeful of improving its turnover and bottom line and hopeful of posting better revenue ahead. Financial Highlights with respect to Operational Performance is as under:

	<b>(Amount in Rs.)</b>		
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>	<b>2016-17</b>
Profit Before Tax	8,27,259	4,62,640	4,53,944
Profit after Tax	1,12,974	3,42,037	99,079
Earnings Per Share	0.01	0.03	0.01

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### **Details of Significant Changes: -**

Sl. No.	Particular	F.Y. 18-19	F.Y. 17-18	Reason
1	Debtor Turnover Ratio (Months)	1.19	-	The Debtor Turnover Ratio increased due to increase in receivables from customers. In previous year, there were NIL Trade receivables. . The general credit term is of around 30 days.
2	Inventory Turnover Ratio	-	-	Not Applicable
3	Interest Coverage Ratio	-	-	Not Applicable
4	Current Ratio	178.71	11.90	The Current Ratio increased due to increase in receivables from customers. Also, other advances were grouped to current financial asstes during the year, which as per management, will be recovered in current periods.
5	Debt Equity Ratio	-	-	Not Applicable
6	Operating Profit Margin Ratio	13%	10%	The Operating Profit Margin Ratio increased due to increase in Revenue from Operation to the tune of 78% as compared to previous year.
7	Net Profit Margin Ratio	2%	7%	The Net Profit Margin Ratio decreased due to tax expenses which pertains to earlier years
8	Return on Networth	0.03	0.09	The Return on Networth decreased due to tax expenses which pertains to earlier years

### **Cautionary Statement:**

Statements made in the 'Management Discussion and Analysis Report' describing the Companies' objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement important factors that influence the Company's operations, include global and domestic supply and demand conditions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only of their dates.



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## INDEPENDENT AUDITORS' REPORT

### To the Members of Likhmi Consulting Limited

#### **Report on the Financial Statements: -**

We have audited the accompanying financial statements of Likhmi Consulting Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion: -**

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

#### **Key Audit Matters: -**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

#### **Other Information: -**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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## **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 (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("IND AS") specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility: -**

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our

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opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on Other Legal and Regulatory Requirements: -**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable 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 purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The financial statements dealt with by this Report are in agreement with the relevant books of account;
  - d. In our opinion, the aforesaid financial statements comply with the IND AS 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, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

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- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would have any material impact on its financial Position;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- 

**For Mohindra Arora & Co.  
Chartered Accountants  
Firm registration No: 006551N**

**Ashok Katial  
Partner  
Membership No: 09096**

Place: Kolkata  
Date: May 27, 2019

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## **“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT**

### **(Referred to in paragraph 1 under the heading ‘Report on Other Legal and Regulatory Requirements’ of our Report of even date)**

- i. In respect of its fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b. As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
  - c. According to the information and explanations given to us, there are no immovable properties owned by the Company under Fixed Assets. Accordingly, paragraph 3 (i) (c) of the Order is not applicable to the Company.
- ii. The Company does not have any inventory. Accordingly, clauses (ii) of paragraph 3 of the Order is not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, clauses 3 (iii) (a) to (c) of paragraph 3 of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, the company has not provided any loans, guarantees or securities which fall under the purview of Section 185 of the Companies Act, 2013. The Company has complied with the provisions of Section 186 of the Act, in respect of investments made and outstanding at the year- end.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub - section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company. Accordingly, clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
  - a. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax, sales-tax, goods & service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to the Company with the appropriate authorities.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues, were outstanding as at 31st March, 2019, 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 or sales tax or goods & service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

## **Likhmi Consulting Limited**

**CIN No.: L45209WB1982PLC034804**

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- viii. The Company has not raised /obtained any loans or borrowings from financial institutions or banks or government or by issue of debentures. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.
  - ix. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
  - x. According to the information and explanations given to us and based on audit procedures performed and representations obtained from the management, we report that no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year under audit.
  - xi. According to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requirements of the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
  - xii. 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 to the Company.
  - xiii. According to the information and explanations given to us, during the year under review, the Company has not entered into any transaction with Related Parties that require approval under Section 177 and Section 188 of the Companies Act, 2013 and the Rules made thereunder. Accordingly, paragraph 3(xiii) of the Order is not applicable to the Company.
  - xiv. During the year under review, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
  - xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors, hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
  - xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45- IA of the Reserve Bank of India Act, 1934.
- 

**For Mohindra Arora & Co.  
Chartered Accountants  
Firm registration No: 006551N**

**Ashok Katial  
Partner  
Membership No: 09096**

Place: Kolkata  
Date: May 27, 2019

## Likhami Consulting Limited

CIN No.: L45209WB1982PLC034804

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### **“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT**

**(Referred to in paragraph 2(f) under the heading ‘Report on Other Legal and Regulatory Requirements’ section of our Report of even date)**

#### **Independent Auditors’ 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 Likhami Consulting Limited (“the Company”), as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

##### **Management’s Responsibility for Internal Financial Controls: -**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

##### **Auditor’s 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 the Institute of Chartered Accountants of India and the Standards on Auditing 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 judgement, 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

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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 authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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.

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**For Mohindra Arora & Co.**  
**Chartered Accountants**  
**Firm registration No: 006551N**

**Ashok Katial**  
**Partner**  
**Membership No: 09096**

Place: Kolkata  
Date: May 27, 2019



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## BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No.	As at 31st March 2019 ₹	As at 31st March 2018 ₹
<b>A. ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2	1,44,457	87,986
<b>Financial assets</b>			
Investments	3	13,87,08,500	13,87,08,500
Other financial assets	4	14,91,70,753	23,21,01,278
Deferred tax assets (net)	5	-	71,687
Other non-current assets	6	21,77,217	12,05,217
<b>Total Non-Current Assets</b>		<b>29,02,00,927</b>	<b>37,21,74,668</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Investments	7	-	11,28,302
Trade receivable	8	12,96,000	-
Cash and cash equivalents	9	4,58,100	4,87,081
Other financial assets	10	9,19,67,826	1,05,16,695
Other current assets	11	16,400	6,950
<b>Total Current Assets</b>		<b>9,37,38,326</b>	<b>1,21,39,028</b>
<b>Total Assets</b>		<b>38,39,39,253</b>	<b>38,43,13,696</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>Equity Share capital</b>			
Equity Share capital	12	9,95,00,000	9,95,00,000
Other Equity	13	28,39,06,279	28,37,93,304
<b>Total equity</b>		<b>38,34,06,279</b>	<b>38,32,93,304</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings		-	-
Deferred tax liabilities (net)	5	8,456	-
<b>Total Non- Current Liabilities</b>		<b>8,456</b>	<b>-</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings		-	-
Other current liabilities	14	5,24,519	10,20,392
<b>Total Current Liabilities</b>		<b>5,24,519</b>	<b>10,20,392</b>
<b>Total Equity and Liabilities</b>		<b>38,39,39,253</b>	<b>38,43,13,696</b>

Significant Accounting Policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M/s. Mohindra Arora & Co.  
Firm Registration Number - 006551N  
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Katial  
Partner  
Membership No. 09096

Pradeep Kumar Ghosh  
(Whole Time Director)  
DIN: 07799909

Ruchi Gupta  
(Director)  
DIN: 07283515

Place: Kolkata  
Date: 27th day of May, 2019

Bulbul Amit Bhansali  
(Company Secretary)

Dipti Jayant Kashid  
(Chief Financial Officer)

# Likhmi Consulting Limited

CIN No.: L45209WB1982PLC034804

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## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2019

Particulars	Note No.	For the Year Ended	For the Year Ended 31st
		31st March, 2019	March, 2018
		₹	₹
<b>Income:</b>			
Revenue from Operations (Gross)	15	65,45,254	48,59,102
Other Income	16	20,491	2,47,543
<b>Total Revenue</b>		<b>65,65,745</b>	<b>51,06,645</b>
<b>Expenses:</b>			
Employee Benefit Expenses	17	24,28,165	22,60,379
Depreciation and Amortisation Expenses	18	56,809	41,149
Finance Cost		-	-
Other Expenses	19	32,53,512	23,42,477
<b>Total Expenses</b>		<b>57,38,486</b>	<b>46,44,005</b>
<b>Profit before Exceptional Items and Tax</b>		<b>8,27,259</b>	<b>4,62,640</b>
<b>Exceptional Items</b>		-	-
<b>Profit before Tax</b>		<b>8,27,259</b>	<b>4,62,640</b>
<b>Tax Expense:</b>			
-Current Tax		2,27,000	1,35,133
-Deferred Tax	5	80,143	(82,708)
-Tax in respect of Earlier years		4,07,142	68,179
<b>Total Tax Expenses</b>		<b>7,14,285</b>	<b>1,20,604</b>
<b>Profit for the year after Tax</b>		<b>1,12,974</b>	<b>3,42,036</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income after Tax</b>		<b>1,12,974</b>	<b>3,42,036</b>
Earnings per Equity Share (Face Value of Rs.10 per share [P.Y. Rs.10 Per Share])			
-Basic & Diluted (annualised)	20	0.01	0.03

Significant Accounting Policies

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The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M/s. Mohindra Arora & Co.  
Firm Registration Number - 006551N  
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Katial  
Partner  
Membership No. 09096

Pradeep Kumar Ghosh  
(Whole Time Director)  
DIN: 07799909

Ruchi Gupta  
(Director)  
DIN: 07283515

Place: Kolkata  
Date: 27th day of May, 2019

Bulbul Amit Bhansali  
(Company Secretary)

Dipti Jayant Kashid  
(Chief Financial Officer)

# Likhmi Consulting Limited

CIN No.: L45209WB1982PLC034804

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## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2019

Particulars	For the Year Ended 31st March, 2019	For the Year Ended 31st March, 2018
	₹	₹
<b>(A) Cash Flow From Operating Activities</b>		
Net Profit before Tax & Exceptional items	8,27,259	4,62,640
<b>Adjustments for :-</b>		
(Profit)/Loss on Sale of Financial Assets	-	(1,54,000)
(Profit)/Loss on Sale of Financial Instruments	2,40,378	(91,137)
(Profit)/ Loss on Revaluation of Investments	-	3,04,056
Other Income received	(11,345)	(2,407)
Depreciation and Amortisation on tangible assets	56,809	41,149
<b>Operating Profit Before Working Capital Changes</b>	<b>11,13,101</b>	<b>5,60,301</b>
<b>Adjustments for :-</b>		
<b>Working/ Operating Capital Changes</b>		
(Increase)/ Decrease in Other Receivables	8,29,30,525	32,09,164
(Increase)/ Decrease in Trade Receivables	(12,96,000)	-
(Increase)/ Decrease in Financial Assets	(8,14,51,132)	(21,69,314)
(Increase)/ Decrease in Other Current Assets	(9,450)	(43,854)
Increase/ (Decrease) in Other Current Liabilities	(4,95,873)	6,27,773
<b>Cash Generated From Operations</b>	<b>7,91,172</b>	<b>21,84,071</b>
Less:- Payment of Taxes	16,06,142	4,28,383
<b>Net Cash Flow (Used in)/ Generated From Operating Activities (A)</b>	<b>(8,14,970)</b>	<b>17,55,688</b>
<b>(B) Cash Flow From Investing Activities</b>		
(Purchase) / Sale of Current/ Non Current Investments (Net)	8,87,924	(13,41,222)
(Purchase) / Sale of Property, Plant and Equipments (Net)	(1,13,280)	(20,200)
Other Income Received	11,345	2,407
<b>Net Cash Flow (Used in)/ Generated From Investing Activities (B)</b>	<b>7,85,989</b>	<b>(13,59,015)</b>
<b>(C) Cash Flow From Financing Activities</b>		
<b>Net Cash Flow (Used in)/ Generated From Financing Activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(28,981)</b>	<b>3,96,673</b>
<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>	<b>4,87,081</b>	<b>90,408</b>
<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>4,58,100</b>	<b>4,87,081</b>

### Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flows'

As per our report of even date

For M/s. Mohindra Arora & Co.

Firm Registration Number - 006551N

Chartered Accountants

For and on behalf of the Board of Directors

Ashok Katial  
Partner  
Membership No. 09096

Pradeep Kumar Ghosh  
(Whole Time Director)  
DIN: 07799909

Ruchi Gupta  
(Director)  
DIN: 07283515

Place: Kolkata  
Date: 27th day of May, 2019

Bulbul Amit Bhansali  
(Company Secretary)

Dipti Jayant Kashid  
(Chief Financial Officer)

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## STATEMENT OF CHANGES IN EQUITY

### A) Equity Share Capital

(Amount in Rs.)

Particulars	Amount
As at 31st March 2018	9,95,00,000
Changes during the year	
As at 31st March 2019	9,95,00,000

### B) Other Equity

(Amount in Rs.)

Particulars	Securities Premium Account	Retained Earnings	Total
As at 31st March 2018	35,00,00,000	(6,62,06,696)	28,37,93,304
Profit for the year	-	1,12,974	1,12,974
As at 31st March 2019	35,00,00,000	(6,60,93,721)	28,39,06,279

#### Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M/s. Mohindra Arora & Co.  
Firm Registration Number - 006551N  
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Katial  
Partner  
Membership No. 09096

Pradeep Kumar Ghosh  
(Whole Time Director)  
DIN: 07799909

Ruchi Gupta  
(Director)  
DIN: 07283515

Place: Kolkata  
Date: 27th day of May, 2019

Bulbul Amit Bhansali  
(Company Secretary)

Dipti Jayant Kashid  
(Chief Financial Officer)

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## Corporate Information:

Likhami Consulting Limited is a Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on The BSE Limited and Calcutta Stock Exchange. The Company is primarily engaged in business of Consultancy, financial services and other allied services. The registered office of the company is located at 62A, Dr. Meghnad Shah Sarani, Room No.1, 2nd Floor, Southern Avenue, Kolkata - 700029, West Bengal.

## Notes to Financial Statements as at and for the year ended 31st March, 2019

### 1. Significant Accounting Policies and Key Estimates and Judgements

#### 1.1 Basis of Preparation of financial statements

These financial statements for the year ended 31st March, 2019 are the financial statements, the Company has prepared in accordance with Indian Accounting Standards ("Ind AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA.

The financial statements have been prepared on accrual basis under the historical cost convention and ongoing concern concept, unless otherwise stated.

The financial statements have been prepared on a historical cost basis, except for certain financial assets measured at fair value as described in accounting policies regarding financial instruments.

#### Estimates

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made which affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/ materialized.

#### 1.2 Summary of Significant Accounting Policies

##### a. Current versus Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's Operating Cycle (twelve months) and other criteria set out in the Schedule III to the Act.

##### b. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

##### Rendering of Services

Revenue from services are recognized pro-rata as and when the services are rendered. The Company collects Goods & Service Tax/ service tax (prior to 1<sup>st</sup> July 2017) on behalf of the government and therefore, it is not an economic benefit flowing to the Company and hence excluded from revenue.

##### Interest Income

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For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in other income in the statement of profit and loss.

## **Dividends**

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

## **c. Taxes**

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

### **Current Tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### **Deferred Tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

## **d. Property, Plant and Equipment**

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Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Depreciation on property, plant and equipment is provided under Straight Line method at the rates determined based on useful lives of the respective assets and residual values which is in line with those indicated in Schedule II of The Companies Act, 2013.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

## **e. Investment Property**

Property that is held for Long Term rental yields or for capital appreciation or both and is not occupied by Company is classified as Investment Property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

All other repair and maintenance costs are recognised in the statement of profit or loss as incurred.

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit or loss in the period of de-recognition.

Estimated useful life of Investment Property for calculation of Depreciation is taken as stated in para (d) above.

## **f. Intangible Assets**

Intangible assets comprise of implementation cost for software and other application software acquired/developed for in-house use. These assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, less accumulated amortisation and accumulated impairment losses, if any.

## **g. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are

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capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

## **h. Retirement and other Employee Benefits**

All employee benefits falling due wholly within twelve months of rendering the service are recognized in the period in which employee renders the related service and charged to the Statement of Profit & Loss.

Since numbers of employee employed by the Company for any part of the year or throughout the year were within the prescribed threshold limit of the relevant statute relating to Employees, hence, the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, 1952, Payment of Bonus Act, 1965, Employees' State Insurance Act, 1948, Payment of Gratuity Act, 1972 and all other allied Labour Acts or laws or any other rules and regulations relating to Employees are not applicable to the Company.

The employees employed by the Company during the year under review or part of the year have not completed continuous service period of 5 years and there is not any un-availed/unutilized leave of any employees working with the Company at the year end. As such, they are not entitled for Gratuity, Leave encashment and Other Retirement benefits. Accordingly, no provision is required to be made in respect of the retirement benefits. Also, no such payment of any retirement benefits have been made during the year.

## **i. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### **Financial Assets**

#### **(i) Initial Recognition and Measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the settlement date, i.e., the date that the asset is delivered to or by the Company which generally coincides with the trade date.

#### **(ii) Subsequent Measurement**

For purposes of subsequent measurement, financial assets are classified in following categories:

- a. Equity instruments at fair value through profit or loss (FVTPL)
- b. Debt instruments, if any, at amortised cost
- c. Equity Instruments in subsidiaries

#### **a. Equity Instruments at Fair Value through Profit or Loss (FVTPL)**

All equity investments in scope of Ind AS 109 are measured at fair value except equity investments in subsidiaries which are measured at cost as per Ind AS 27. For equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.



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If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

## **b. Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company

## **c. Equity Instruments in subsidiaries**

Equity investments in Subsidiaries are carried at Cost, in accordance with option available in Ind AS 27 "Separate Financial Statements".

### **(iii) De-Recognition**

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired.

### **(iv) Impairment of Financial Assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss and credit risk exposure.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

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## Financial Liabilities

### (i) Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

### (ii) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

### (iii) De-Recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

### (iv) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## j. Fair Value Measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

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- (ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- (iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the Company determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

## **k. Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## **l. Cash Dividend to Equity Holders**

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

## **m. Earning Per Share**

Earning per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## **n. Segment Reporting**

The Company's operating business segments are organized and managed separately according to the nature of products or services provided, with each segment representing a strategic business unit that offers different products or services and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

## **o. Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

## **p. Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

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## **q. Significant Accounting Judgements, Estimates and Assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

### **(i) Estimates and Assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

#### **a. Taxes**

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the losses and tax credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

#### **b. Expected Credit Loss Model**

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Financial Assets. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

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Note : 2

Property, Plant and Equipments

(Amount in ₹)

Particulars	Gross Block			Depreciation and Amortization				Net Block		
	Balance as on 01.04.2018	Additions	Disposals/ Transfer	Balance as on 31.03.2019	Balance as on 01.04.2018	For the year	Disposals/ Transfer	Balance as on 31.03.2019	Balance as on 31.03.2019	Balance as on 31.03.2018
Computer and Accessories	1,22,388	1,13,280	-	2,35,668	70,784	52,429	-	1,23,213	1,12,455	51,604
Furniture and Fixtures	46,100	-	-	46,100	9,718	4,380	-	14,098	32,002	36,382
<b>Total</b>	<b>1,68,488</b>	<b>1,13,280</b>	<b>-</b>	<b>2,81,768</b>	<b>80,502</b>	<b>56,809</b>	<b>-</b>	<b>1,37,311</b>	<b>1,44,457</b>	<b>87,986</b>
<b>Previous Year</b>	<b>1,48,288</b>	<b>20,200</b>	<b>-</b>	<b>1,68,488</b>	<b>39,353</b>	<b>41,149</b>	<b>-</b>	<b>80,502</b>	<b>87,986</b>	

Note : 3

Non Current Investments

Particulars	As at 31st March 2019		As at 31st March 2018	
	Units	Amount (₹)	Units	Amount (₹)
<b>Non-Current, Non-Trade Investments at fair value through profit or loss (FVTPL)</b>				
<b>Quoted Equity Instruments</b>				
Jinprabhu Infrastructure Developments Ltd of ₹ 10/- each (*)	1,62,500	3,25,00,000	1,62,500	3,25,00,000
<b>Unquoted Equity Instruments</b>				
Spartan Global Solution Ltd of ₹ 10/- each	10,45,000	3,13,50,000	10,45,000	3,13,50,000
Ravitej Exports Ltd. of ₹ 10/- each	1,10,000	55,00,000	1,10,000	55,00,000
Milestone Trading Ltd. of ₹ 10/- each	50,000	17,50,000	50,000	17,50,000
Greenquest Trade Associates Ltd. of ₹ 10/- each	2,35,000	4,70,00,000	2,35,000	4,70,00,000
Firstmark Trade Advisors Ltd of ₹ 10/- each	3,74,700	2,06,08,500	3,74,700	2,06,08,500
Ashari Properties and Finance Limited of ₹ 10/- each (#)	93,250	-	93,250	-
<b>Total</b>		<b>13,87,08,500</b>		<b>13,87,08,500</b>

Aggregate cost of quoted investments	3,25,00,000	3,25,00,000
Aggregate market value of quoted investments	3,25,00,000	3,25,00,000
Aggregate cost of unquoted investments	10,90,06,000	10,90,06,000
Aggregate market value of unquoted investments	10,62,08,500	10,62,08,500
Aggregate amount of diminution in value of investments	27,97,500	27,97,500

(\*) Suspended from Trading in Stock Exchange(s) where the shares are listed. Further, the company is under Insolvency resolution process (IBBI), accordingly no provision for diminution has been made in current and previous years.

(#) Struck off in the records of respective ROC. Diminution in value amounted to ₹ 27.98 lacs

Note : 4

Other Non-Current Financial Asset

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
<b>Unsecured, considered good</b>		
Other Receivables	14,91,70,753	23,21,01,278
<b>Total</b>	<b>14,91,70,753</b>	<b>23,21,01,278</b>

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Note : 5

Deferred Tax Assets/ (Liabilities)

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
<b>Deferred Tax Balances presented in the Balance Sheet are as follows:</b>		
<b>Deferred Tax Assets</b>		
Fair valuation of Financial instruments	-	78,294
<b>Deferred Tax Liabilities</b>		
Depreciation	(8,456)	(6,607)
<b>Net Deferred Tax Assets/ (Liabilities)</b>	<b>(8,456)</b>	<b>71,687</b>

**Components and movement in Deferred Tax Assets and (Liabilities) as of and during the year ended March 2019:**

Particulars	As at 31-03-18	Recognised/ Reversal in the Statement of Profit and Loss	Recognised/ Reversal in Other Equity	As at 31-03-19
<b>Deferred Income Tax Assets</b>				
Fair valuation of Financial instruments	78,294	-	-	78,294
<b>Deferred Income Tax Liabilities</b>				
Depreciable Assets	(6,607)	(1,849)	-	(8,456)
Fair valuation of Financial instruments	-	(78,294)	-	(78,294)
<b>Net Deferred Tax Assets/(Liabilities)</b>	<b>71,687</b>	<b>(80,143)</b>	<b>-</b>	<b>(8,456)</b>

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**Note : 6**

**Other Non-Current Asset**

Particulars	As at 31st March 2019	As at 31st March 2018
Advance Tax and TDS (net of provision)	21,77,217	12,05,217
<b>Total</b>	<b>21,77,217</b>	<b>12,05,217</b>

**Note: 7**

**Current Investments**

Particulars	As at 31st March 2019		As at 31st March 2018	
	Units	Amount (₹)	Units	Amount (₹)
<b>Current, Non-Trade Investments at fair value through profit or loss (FVTPL)</b>				
<b>Quoted Equity Instruments</b>				
Aditya Birla Capital Ltd of ₹ 10/- Each	-	-	300	43,755
Edelweiss Financial Services Ltd. of Re.1/- Each	-	-	1,250	2,97,937
II&Fs Investment Managers Ltd of Rs.2/- Each	-	-	1,000	17,100
Kesoram Industries Ltd of Rs.10/- Each	-	-	1,000	1,08,850
Lyka Labs Ltd of Rs.10/- Each	-	-	1,000	45,850
Manappuram Finance Ltd of Rs.2/- Each	-	-	1,500	1,63,875
NCC Ltd. of Rs.2/- Each	-	-	500	58,825
Quick Heal Technologies Ltd. of Rs.10/- Each	-	-	1,000	2,65,600
TATA Global Beverages Ltd. of ₹ 1/- Each	-	-	300	77,535
TV Today Networks Ltd. of ₹ 5/- Each	-	-	100	48,975
<b>Total</b>		-		<b>11,28,302</b>

Aggregate cost of quoted investments	-	14,32,358
Aggregate market value of quoted investments	-	11,28,302
Aggregate amount of dimunition in value of investments	-	3,04,056

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### Note : 8

#### Current Financial Asset

Particulars	As at 31st March 2019	As at 31st March 2018
<b>Unsecured, considered good</b>		
Trade Receivables	12,96,000	-
<b>Total</b>	<b>12,96,000</b>	<b>-</b>

### Note : 9

#### Cash and Cash Equivalents

Particulars	As at 31st March 2019	As at 31st March 2018
<b>Cash and Cash Equivalents (as certified by management)</b>		
Balances with Banks - in Current Account	1,46,289	2,67,555
Cash on Hand	3,11,811	2,19,526
<b>Total</b>	<b>4,58,100</b>	<b>4,87,081</b>

### Note : 10

#### Other Current Financial Asset

Particulars	As at 31st March 2019	As at 31st March 2018
<b>Unsecured, considered good</b>		
Security Deposit	2,00,000	2,00,000
Other Receivables	33,56,931	33,56,545
Advances recoverable in cash or kind	8,84,10,895	69,60,150
<b>Total</b>	<b>9,19,67,826</b>	<b>1,05,16,695</b>

### Note : 11

#### Other Current Asset

Particulars	As at 31st March 2019	As at 31st March 2018
Balance with Government Authorities (Service Tax/ GST Input Credit)	16,400	6,950
<b>Total</b>	<b>16,400</b>	<b>6,950</b>



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**Note: 12**

**Shareholder's Fund**

**Share Capital**

Particulars	As at 31st March 2019	As at 31st March 2018
<b>Authorised</b>		
99,50,000 (Previous Year - 99,50,000) Equity Shares of ₹ 10/- each	9,95,00,000	9,95,00,000
5,000 (Previous Year - 5,000) Preference Shares of ₹ 100/- each	5,00,000	5,00,000
<b>Issued, Subscribed and Fully Paid up</b>		
99,50,000 (Previous Year - 99,50,000) Equity Shares of ₹ 10/- each fully paid up	9,95,00,000	9,95,00,000
	<b>9,95,00,000</b>	<b>9,95,00,000</b>

Particulars	As at 31st March 2019	As at 31st March 2018
<b>(i) Reconciliation of Equity Shares outstanding at the beginning and at the end of the</b>		
Equity Shares outstanding at the Beginning of the year		
- Number of Shares	99,50,000	99,50,000
- Amount	9,95,00,000	9,95,00,000
Equity Shares outstanding at the End of the year		
- Number of Shares	99,50,000	99,50,000
- Amount	9,95,00,000	9,95,00,000

**ii) Terms / rights attached to Equity shares**

The Company has only one class of equity shares having a par value of ₹10/- per share. Each equity shareholder is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The Company has not declared any dividends for the year ended 31st March, 2019. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holders.

**iii)** The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/ Associates.

**iv) Name of the Shareholders holding more than 5% shares in the Company**

Particulars	As at 31st March 2019		As at 31st March 2018	
	% Held	No of Shares	% Held	No of Shares
<b>Promoter</b>				
Anant Products Pvt. Ltd.	8.24%	8,20,000	8.24%	8,20,000
Bharat Surveyors Pvt. Ltd.	6.48%	6,44,600	6.48%	6,44,600
Kiev Shares & Stocks Ltd.	8.04%	8,00,000	8.04%	8,00,000
Mahapragya Developers Pvt. Ltd.	6.03%	6,00,000	6.03%	6,00,000
Pragya Holding Pvt. Ltd.	6.84%	6,80,200	6.84%	6,80,200
Preksha Builders Pvt. Ltd.	9.95%	9,90,100	9.95%	9,90,100
Spectrum Equity Fund Ltd.	8.04%	8,00,100	8.04%	8,00,100
Uniroyal Trade & Consultancy Pvt. Ltd.	6.43%	6,40,100	6.43%	6,40,100
<b>Non Promoter</b>				
Greenquest Trade Associates Ltd.	14.48%	14,40,500	11.26%	11,20,300

**v)** There are NIL (P.Y. NIL) shares reserved for issue under option and contracts / commitment for the sale of shares/ disinvestment.

**vi)** During the period of five years immediately preceding the reporting date:

- No shares were issued for consideration other than cash
- No bonus shares were issued
- No shares were bought back

**vii)** There are NIL (P.Y. NIL) securities convertible into Equity/ Preference Shares.

**viii)** There are NIL (P.Y. NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.

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Note : 13

Shareholder's Fund

Other Equity

(Amount in ₹)

Particulars	Securities Premium Account	Retained Earning	Total
As at 31st March 2018	35,00,00,000	(6,62,06,696)	28,37,93,304
Profit for the year		1,12,974	1,12,974
As at 31st March 2019	35,00,00,000	(6,60,93,722)	28,39,06,278

Nature and Purpose of Reserves

Securities premium reserve:

Securities premium reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.

Note: 14

Other Current Liabilities

(Amount in ₹)

Particulars	As at 31st March 2019	As at 31st March 2018
<b>Other current Liabilities</b>		
Other Expenses Payable	3,46,361	8,57,459
Provisions for Employee Benefits	1,78,158	1,62,933
<b>Total</b>	<b>5,24,519</b>	<b>10,20,392</b>

Note: 15

Revenue from Operations

(Amount in ₹)

Particulars	31st March, 2019	31st March, 2018
<b>Sales of Services</b>		
- Consultancy and Other Services	65,45,254	48,59,102
<b>Total</b>	<b>65,45,254</b>	<b>48,59,102</b>

Note: 16

Other Income

(Amount in ₹)

Particulars	31st March, 2019	31st March, 2018
Dividend	11,345	2,063
Interest on Income Tax Refund	-	344
Excess provision written back	9,146	-
Profit on Sale of Financial Instruments	-	1,54,000
Profit on Sale of Investments	-	91,137
<b>Total</b>	<b>20,491</b>	<b>2,47,543</b>

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### Note: 17

#### Employee Benefit Expenses

(Amount in ₹)

Particulars	31st March, 2019	31st March, 2018
Salaries and Wages	24,20,810	19,98,429
Staff Welfare Expenses	7,355	2,61,950
<b>Total</b>	<b>24,28,165</b>	<b>22,60,379</b>

### Note: 18

#### Depreciation and Amortisation

(Amount in ₹)

Particulars	31st March, 2019	31st March, 2018
Depreciation and Amortisation on tangible assets	56,809	41,149
<b>Total</b>	<b>56,809</b>	<b>41,149</b>

### Note: 19

#### Other Expenses

(Amount in ₹)

Particulars	31st March, 2019	31st March, 2018
Advertisement Expenses	25,324	28,933
Payments to Auditors		
- Audit fees (refer note no: 20)	60,000	70,800
Business Promotion Expenses	-	59,156
Filing Fees - ROC	5,400	34,200
Miscellaneous Expenses	1,10,617	1,93,623
Fair Valuation of Financial Instruments	-	3,04,056
Listing Fees/Listing Related Expenses	2,67,500	2,51,250
Loss on Sale of Investments	2,40,378	-
Postage & Courier	45,988	78,496
Printing & Stationary	29,577	83,205
Professional Charges	18,97,900	4,59,800
Rent and Electricity	4,47,297	5,04,130
Repair & Maintenance	22,000	12,245
R&T and Demat Charges	90,089	93,742
Telephone & Connectivity Expenses	11,442	1,02,960
Tour & Travelling Expenses	-	65,881
<b>Total</b>	<b>32,53,512</b>	<b>23,42,477</b>

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### 20. Other Notes to Financial Statements

- During the financial year 2018-19, there were no transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.

#### • Related Party Disclosure

##### a. Name of related parties and their relationship:

Key Managerial Personnel and other Relatives (KMP)	Enterprises owned or Significantly influenced by Key Managerial Personnel or their relatives (EO)
Mr. Pradip Kumar Ghosh (Whole Time Director)	1) Greenquest Trade Associates Ltd.
Ms. Dipti Jayant Kashid (CFO)	
Mrs. Bulbul Amit Bhansali (CS)	
Mr. Babu Lal Jain (Non-Executive Director)	2) Milestone Trading Limited
Mr. Sanjoy Kumar Singh (Non- Executive Director) Appointed w.e.f.13/12/2018	3) Ravitej Exports Limited
Mrs. Ruchi Gupta (Non- Executive Director)	
Mr. Chander Moleshwar Singh (Non-Executive Director) Resigned w.e.f. 13/08/2018	
Mr. Jyotiraditya Singha (Non -Executive Director) Resigned w.e.f. 13/12/2018	

##### b. Transaction which took place with the related parties during the year:

(Amount in ₹)

Name	Relationship	Nature of Transaction	2018-19	2017-18
Mr. Pradip Kumar Ghosh	KMP	Remuneration	2,40,000	1,58,065
Mr. Biswajit Barua			-	81,935
Ms. Dipti Jayant Kashid		Salary	5,14,888	5,07,388
Mrs. Bulbul Amit Bhansali			5,49,701	5,79,120
Mr. Babu Lal Jain		Sitting fees	9,000	8,000
Mr. Sanjoy Kumar Singh			3,500	-
Ms. Ruchi Gupta			9,500	7,500
Mr. Chander Moleshwar Singh			1,000	3,500
Mr. Jyotiraditya Singha			6,000	8,000
Mr. Babu Lal Jain		Reimbursement of Expenses	10,18,628	2,60,000

##### c. Outstanding balances with the related parties:

Amount (in ₹)

Name	Relationship	Nature of Transaction	2018-19	2017-18
Ms. Dipti Jayant Kashid	KMP	Salary	*41,997	*42,644
Mrs. Bulbul Amit Bhansali			*42,661	*31,659
Greenquest Trade Associates Ltd.	EO	Investment	4,70,00,000	4,70,00,000
Milestone Trading Limited			17,50,000	17,50,000
Ravitej Exports Limited			55,00,000	55,00,000

\* The outstanding balances are in the nature of payable.

- Additional Information as required under paragraph 5 of Part II of Schedule III to the Companies Act, 2013 to the extent either "NIL" or "Not Applicable" has not been furnished except payment to the Auditors.

## Likhami Consulting Limited

CIN No.: L45209WB1982PLC034804

37<sup>th</sup> Annual Report 2018-19

- Payment to Auditors

Particulars	(Amount in ₹)	
	2018-19	2017-18 *
(A) Statutory Audit Fees	50,000	59,000
(B) Certification Fees	10,000	11,800
<b>Total</b>	<b>60,000</b>	<b>70,800</b>

\* Including Goods and Service Tax

- In compliance with the Accounting Standard Ind AS-12 relating to "Income Tax" issued by The Institute of Chartered Accountants of India, the Company had provided for Deferred Tax Liabilities arising out of timing difference on depreciation amounting to Rs. 1,849 and reversing the deferred tax assets which arise on Fair valuation of Financial instruments amounting to Rs. 78,294. Accordingly, the said item has been debited to the Statement of Profit & Loss for the year under report (Refer Note No. 5).
- Earnings per share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the number of equity shares outstanding during the year, as under:

Particulars	2018-19	2017-18
Net Profit for the year attributable to the equity shareholders (₹)	1,12,974	3,42,036
Weighted Average Number of equity shares outstanding (in Nos.)	99,50,000	99,50,000
Basic and diluted earnings per share (Face value of ₹10/- each)	0.01	0.03

- The Company is exposed to market risk and credit risk. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Company. The audit committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

a. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments, trade payables, trade receivables, etc.

- i. The Company had made the Long-Term Investments either in quoted or unquoted scrip's of certain companies in earlier years. The Company has fairly valued the investments under level 1 & 3 valuation technique as stated in significant accounting policies.
- ii. In the Opinion of the Board, all the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount

# Likhmi Consulting Limited

CIN No.: L45209WB1982PLC034804

37<sup>th</sup> Annual Report 2018-19

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stated in the Balance Sheet and all the known liabilities have been provided for, unless otherwise stated elsewhere in other notes.

b. Credit Risks

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

i. The Company has Other Receivables which are outstanding for a considerable period of time and considered good for recovery by the management. For the available exposure, the management has ensured that the Company has been continuously persuading to settle the amount /recovered the receivables, accordingly no further provision is being considered by the management.

ii. Certain Debit Balances as stated in the financial statements are being subject to confirmation and reconciliation thereof, and the same have been taken as per the balances appearing in the books. The consequent necessary adjustments, either of a revenue nature or otherwise, if any, will be made, as and when these accounts are reconciled and confirmed.

- The Company has one reportable business segments i.e. Consultancy & Other Services. The Company operates mainly in Indian market and there are no reportable geographical segments.
- The figures appearing in the Financial Statements have been rounded off to nearest rupee.
- Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification / disclosure.

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**Notes referred to above form an integral part of Financial Statements**

**As per our attached report on even date**

**For Mohindra Arora & Co.  
(Chartered Accountants)  
(FRN:006551N)**

**For and on behalf of the Board of Directors  
Likhmi Consulting Limited**

**Ashok Kumar Katial  
(Partner)  
Membership No: 09096**

**Pradip Kumar Ghosh  
(Whole Time Director)  
(DIN: 07799909)**

**Ruchi Gupta  
(Director)  
(DIN: 07283515)**

**Place : Kolkata  
Date : 27/05/2019**

**Bulbul Amit Bhansali  
(CS)**

**Dipti Jayant Kashid  
(CFO)**

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**LIKHAMI CONSULTING LIMITED**

CIN: L45209WB1982PLC034804

Registered Office: Room No. 1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029

Email: info@likhamiconsulting.com Website: www.likhamiconsulting.com

**ATTENDANCE SLIP**

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

DP Id*/Client Id*/Folio No.		No. of Shares	
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**NAME AND ADDRESS OF THE MEMBER(S)**

I/We hereby record my/ our presence at the 37<sup>th</sup> Annual General Meeting to be held on Monday, 23<sup>rd</sup> September, 2019 at 4.00 P.M. at Celesta Hotel, RAA 43/2 VIP Road, Raghunathpur (North), Kolkata-700059.

Member's / Proxy's name In Block Letters

Member's / Proxy's Signature

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.

**Form No. MGT-11****FORM OF PROXY**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**LIKHAMI CONSULTING LIMITED**

CIN: L45209WB1982PLC034804

Registered Office: Room No. 1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029

Email: info@likhamiconsulting.com Website: www.likhamiconsulting.com

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

I/ We, being the member(s) of \_\_\_\_\_ shares of Likhmi Consulting Limited, hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her

as my / our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 37<sup>th</sup> Annual General Meeting to be held on Monday, 23<sup>rd</sup> September, 2019 at 4.00 P.M. at Celesta Hotel, RAA 43/2 VIP Road, Raghunathpur (North), Kolkata-700059 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Affix a revenue stamp
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Signature of the proxy holder

Signature of the Shareholder

**ELECTRONIC VOTING PARTICULARS**

EVSN (E-voting sequence number)	User ID :	Password:

\*\*I /We direct my/our proxy to vote on the Resolutions in the manner as indicated in the box below:

Resolutions	For	Against
<b>Ordinary Business</b>		
1. Adoption of Audited Financial Statement for the year ended 31/03/2019 together with the reports of Board of Directors and Auditors Report thereon (Ordinary Resolution)		
2. Appointment of Mr. Babu Lal Jain (DIN: 02467622) as Non- Executive Director who retires by rotations and being eligible, offers himself for re-appointment. (Ordinary Resolution)		
<b>Special Business</b>		
3. Appointment of Mr. Sanjay Kumar Singh ( DIN:07684128) for 5 years as Independent Director from 13.12.2018 to 12.12.2023 (Ordinary Resolution)		

**\*Applicable for investor holding shares in electronic form****Note:**

- (1) This form of proxy 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.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice the 37<sup>th</sup> Annual General Meeting.
- (3) \*\*This is only optional. Please put a tick in the appropriate column against the Resolutions indicated in the Box. If you leave the "For' or "Against' column blank against any or all the Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of Shareholder (s) in above box before submission.
- (5) The proxy should carry its identity proof.

# Route Map to Venue of AGM



To,

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## **Likhami Consulting Limited**

Regd Office: Room No. 1, 2<sup>nd</sup> Floor,  
62A, Dr.Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700 029