

**LIKHAMI CONSULTING LIMITED**  
(Formerly: SPECTRUM RESOURCES LIMITED)

**30<sup>TH</sup> ANNUAL REPORT**

**2011 - 2012**

# LIKHAMİ CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

## NOTICE

NOTICE is hereby given that 30<sup>th</sup> Annual General Meeting of LIKHAMI CONSULTING LIMITED will be held on Saturday, 29th September, 2012 at 02.00 P.M. at its Registered Office of the Company at Room No-15 Basement Floor, Sir RNM House, 3-B Lal Bazar Street Kolkata-700001 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet, the Statement of Profit & Loss Account and the Cash Flow Statement for the year ended 31st March, 2012, together with the report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr.A.Singh who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board  
For Likhami Consulting Limited

Babu Lal Jain

Place : Kolkata  
Date : 14th August, 2012

Babu Lal Jain  
(Director)

### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of himself/herself and such proxy need not be a member of the company.
2. The Register of Members and Share Transfer Books shall remain closed from 24/09/2012 to 29/09/2012 (Both days inclusive).
3. Proxies in order to be effective must be received at the Company's registered office not less than 48 hours before the time fixed for the AGM.
4. Members are requested to kindly notify immediately changes, if any in their address to the company.
5. Corporate members are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the meeting.

### Appointment/Reappointment of Director:

Details as stipulated under Clause 49 (amended) of the Listing Agreement in respect of the Director seeking reappointment is furnished below:

At the ensuing Annual General Meeting Mr. A. Singh, Director retires by rotation and being eligible offers himself for reappointment.

Mr. A. Singh, aged about 33 years, is the Non Executive Independent Director. He has lot of experience in the field of Accounts, Administration, legal matters etc.

Dear Members,

We have pleasure in presenting our 30<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2012 along with the Auditor's Report thereon.

**FINANCIAL RESULTS:**

<b>PARTICULARS</b>	<b>(Amount in Rs.)</b>	
	<b>2011-12</b>	<b>2010-11</b>
Profit before Taxation	8,137	6,808
Less: Provision for taxation	2,514	2,104
Profit after Taxation	5,623	4,704
Balance brought forward	380,410	375,706
Balance carried to Balance Sheet	5,623	380,410

**DIVIDEND:**

In view of small profit, the directors regret their inability to declare any dividend for the year under review.

**OPERATIONS:**

During the year under review, the Company has been maintained its trend to develop the Consultancy services.

**DEPOSITS:**

Your Company has not accepted any deposits within the meaning of sec 58A of Act during the year and rules made their under during the year.

**DIRECTORS:**

Mr. A.Singh, Director of the Company who retires by rotation and being eligible offers himself for reappointment.

**EXECUTIVE/WHOLE TIME DIRECTORS:**

Presently, the Board does not have Whole Time Director /Executive Director /Whole Time Company Secretary and Other personnel due to extra ordinary incident occurred and grinding halt in the business operation of the Company for the last some years. The Company will be appointing shortly required personnel under the relevant provisions of the Companies Act, 1956.

**AUDITOR:**

M/s. S. R. Ghedia & Associates, Chartered Accountants, Mumbai, the auditors of the company, who hold office until the conclusion of the forthcoming Annual General Meeting, being eligible, offer themselves for re-appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956.

**AUDITORS COMMENTS, OBSERVATIONS AND QUALIFICATIONS:**

The Auditors Comments, Observations and Qualifications of the Accounts are self-explanatory.

**COMPLIANCE WITH THE ACCOUNTING STANDARDS**

The Company prepares its accounts and other financial statements in accordance with the relevant accounting principles and also complies with the accounting standards issued by the Institute of Chartered Accountants of India.

# LIKHAMI CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

## DIRECTORS' REPORT (contd...)

### CHANGED OF NAME & ALTERED THE MAIN OBJECT OF MEMORANDUM & ARTICLES OF ASSOCIATION OF THE COMPANY:

The shareholders of the Company has been passed Special Resolutions with requisite majority through Postal Ballot and declared on 12.06.2012, wherein it has altered by deletion of the existing sub-clause No1, 2, 3, 4 & 5 of the Main object Clause of the Company and by replacement thereof by the following clause as new sub-clause No. 1, 2&3 under clause No. IIIA of the Main objects clause of the Company under section 17 and other applicable provisions, if any, of the companies Act, 1956. The existing name does not reflect the nature of business, hence, it has been changed its name under section 21 and other applicable provisions, if any, of the Companies Act, 1956 from SPECTRUM RESOURCES LIMITED to LIKHAMI CONSULTING LIMITED and altered the Memorandum & Article of Association of the Company accordingly.

The Registrar of Companies, West Bengal, Department of Corporate Affairs, issued a Fresh Certificate of Incorporation consequent upon change of Name from SPECTRUM RESOURCES LIMITED to LIKHAMI CONSULTING LIMITED in terms of section 23(1) of the Companies Act 1956 vide SRN B41510827 dated 26th July 2012 and registered for alteration of the provisions of its Memorandum of Association with respect to its objects and complied with section 18(1) (A) of the Companies Act, 1956 on 20th June 2012, respectively.

### SHIFTING OF REGISTERED OFFICE

The Board of Director of the Company confirmed that the registered office of your Company has been shifted to Room No-15 Basement Floor, Sir RNM House, 3-B Lal Bazar Street Kolkata-700001 for better accommodation.

### INTERNAL CONTROL:

The internal control systems are adequate to the size and nature of operations of the company

### CORPORATE GOVERNANCE:

A detailed Compliance Note on Corporate Governance as required under the Provisions in the Listing Agreement on the Stock Exchanges together with the Certificate of Statutory Auditors thereon is attached to this Report.

### MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis is not given separately. The Director's Report gives sufficient details about the present status of the Company.

The financial statement have been prepared in compliance with the requirements of the Companies Act, 1956 and Generally accepted Accounting Principles in India. The Company management of your Company accepts the responsibility for the integrity and objectivity of financial statements. The Company's objectives expectations or prediction may be forwarded looking within the meaning of applicable securities laws and regulations as when required.

### DELISTING OF SHARES:

The SEBI had directed The Calcutta Stock Exchange Association Ltd (CSE) to suspend the trading in the shares of the Company Since June 1997, The trading in the shares continues to remain suspended till date. The Company has been submitting information/ compliance and documents from time to time to CSE but not received any communication from the CSE.

### PARTICULARS OF THE EMPLOYEES:

The provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule 1975 are not applicable to the company.

# LIKHAMİ CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

## DIRECTORS' REPORT (contd...)

Statement Regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo as required under section 217(1)(e) of the Companies act, 1956.

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

### DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to the Directors responsibility statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the year ended 31st March, 2012, the applicable accounting standards have been followed and there are no material departures from the same;
- (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 31st March, 2012 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.

### ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the Co-operation and support extended by all the agencies to your Company at all levels.

Place : Kolkata  
Date : 14th August, 2012

By Order of the Board  
For Likhmi Consulting Limited

Babu Lal Jain

Babu Lal Jain  
(Director)

# LIKHAMI CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

## CORPORATE GOVERNANCE

### Company's Philosophy:

The Company affirms that healthy Corporate Governance leads to the operation and action which serve the underlying goal of continuously enhancing the value that the Company can create for the stake holders including shareholders, government and other parties having with the Company. The Company has adopted the principle of good Corporate Governance in line the requirements of the Corporate practice enumerated in clause 49 of the listing agreements entered into by the Company with the stock exchange.

### Composition of Board of Directors:

The Board of Directors of the Company has wide experience in their respective such as legal, management, accounts and taxation etc. The Company has a non-executive/ independent Chairman and more than one third of the total number of Directors is Non-Executive independent Directors.

During the Financial year 2011-12, five Board Meetings were held on 26.05.2011, 27.07.2011, 25.08.2011, 24.10.2011 and 13.01.2012.

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

Name of Director	Attendance at last AGM	No. of Board Meeting Attended	Category of Director	Other Directorships @	Other Board's Committees	
					Chairman	Member
Mr. C. M. Singh	Yes	5	Ind*	1	-	-
Mr. B. L. Jain	Yes	4	Ind*	2	1	1
Mr. A. Singh	No	4	Ind*	6	3	3

\*Ind. = Non Executive / Independent Director

@ Including Pvt. Ltd Co

Presently, the Board does not have Whole Time Director /Executive Director /Whole Time Company Secretary and Other personnel due to extra ordinary incident occurred and grinding halt in the business operation of the Company for the last some years. The Company will be appointing shortly required personnel under the relevant provisions of the Companies Act, 1956.

### Committees of the Board:

#### Audit Committee:

The Audit Committee consists of three Non executive/ Independent Directors. All members are having wide experience in Finance & Accounts and Taxation. The Committee has appointed Mr.B.L.Jain as Chairman of the Committee. The Audit Committee of the Board exercises the power and discharges functions stipulated in clause 49 of the listing agreement with the Stock Exchanges and section 292A of the Companies Act, 1956. During the year 2011 - 2012 the Audit Committee met four times.

The functions of the Audit Committee include:

- Reviewing the Company's Quarterly and Half Yearly Financial Results.
- Overseeing of the Company's Financial Reporting Process and the disclosure of its Financial Information to ensure that the financial statements are correct and sufficient.
- Reviewing the Audit Plans and Findings of the Statutory Auditors and recommends to the Board for its approval
- Carrying out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time by the listing agreement and under the provisions of the companies Act 1956.



# LIKHAMI CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

## CORPORATE GOVERNANCE

### Composition of the Committee:

Name of Director	Executive / Non Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. C. M. Singh	Non- Executive Independent	4	3
Mr. B. L. Jain	Non- Executive Independent	4	4
Mr. A. Singh	Non- Executive Independent	4	3

The Chairman of the Committee was present at the Annual General Meeting of the Company held on 28.09.2011.

The Quorum for the Committee is any two Directors present.

### Shareholders Grievances Committee:

The Shareholders Grievances Committee consists of three Directors namely Mr. C. M. Singh, Mr. B. L. Jain and Mr. A. Singh. The Committee has appointed Mr. C. M. Singh as Chairman of this Committee. The Committee monitors and approves, transfer, transmission, split and consolidation of share certificate. Grievance received from members and other miscellaneous correspondence processed by the Company within thirty days. The Directors of the Company have been able to resolve the queries received from the Shareholders.

### Remuneration of Director:

The Board has not been constituted a remuneration committee. The company has not paid any remuneration to Non-Executive /Independents Directors of the Company.

### Share Transfer System:

The shares of the Company are in physical form and its share lodged for transfer at the registered office of the Company and approved by share transfer cum share holders grievance Committee. The Company will be making application with NSDL and CDSL for demat of the shares and appoint Registrar of transfer Agent to look after the share in both physical shares & dematerialized shares shortly.

### General Body Meeting:

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

Year	Date	Day	Time
2010 - 2011	28.09.2011	Wednesday	2.00 P.M.
2009 - 2010	30.09.2010	Thursday	2.30 P.M.
2008 - 2009	30.09.2009	Wednesday	11.30 A.M.

No special Resolution was put through postal ballot last year nor is it proposed to put any special resolution to vote through postal ballot.

# LIKHAMI CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

## CORPORATE GOVERNANCE

f) **Stock Exchange Codes:**

N.A. since the trading the shares of the Company are suspended since June 1997.

g) **Demat Arrangement with NSDL and CDSL:**

N.A. since the trading the shares of the Company are suspended since June 1997. The Company has not made any arrangement among NSDL & CDSL and RTA

h) **Market price data of shares traded, High / Low of Market Price of Company's Share:**

N.A. since the trading in shares of the Company remained suspended since June 1997.

**Distribution of Shareholdings:**

**Categories of Shareholders as on 31.03.2012:**

Category	No. of Shareholders	No. of Shares	% of Equity Capital
Promoters	11	60,55,300	60.86
Other Bodies Corporate	12	34,12,420	34.30
Individual / Others	840	4,82,280	4.84
<b>Total</b>	<b>863</b>	<b>99,50,000</b>	<b>100.00</b>

**Distribution of Shareholdings as on 31.03.2012**

No. of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Upto 500	800	92.70	200,000	2.01
501 - 1000	18	2.09	18,000	0.18
1001 - 2000	8	0.93	16,140	0.16
2001 - 3000	2	0.23	6,000	0.06
3001 - 4000	-	-	-	-
4001 - 5000	4	0.46	20,000	0.20
5001 - 10000	-	-	-	-
10001 and above	31	3.59	96,89,860	97.39
<b>Total</b>	<b>863</b>	<b>100.00</b>	<b>99,50,000</b>	<b>100.00</b>

**Declaration as required under clause No. 49 of the Listing Agreement:**

All the Directors and Senior Management of the Company have affirmed compliance with the code of conduct of the Company for the financial year ended 31.03.2012

Place : Kolkata  
Date : 17th May, 2012

By Order of the Board  
For Likhmi Consulting Limited

Babu Lal Jain

Babu Lal Jain  
(Director)



**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members  
M/s. Likhani Consulting Limited  
-----

We have examined the compliance of conditions of Corporate Governance by M/s. Likhani Consulting Limited for the year ended 31<sup>st</sup> March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management of the company. Our examination has been in the manner described in the Guidance Note of Certification of Corporate Governance issued by the ICSI and has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We state that based on information given by the management of the Company, the share transfer register & members register and other records has been maintaining by the Company.

In our opinion, and to the best of our information, and according to the explanations given to us, and representations made by the Directors and Management of the Company, we certify that the Company has complied with the condition of Corporate Governance as stipulated in clause 49 of the above mentioned listing agreement.

According to the information and explanations given to us, we state that in respect of investors grievance received during the year ended 31<sup>st</sup> March, 2012, no investors grievance are received / pending against the Company.

We further 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.

For S.R.Ghedia & Associates  
(Chartered Accountants)  
FRN :: 118560W



Place : Mumbai  
Date : 17th May, 2012

  
Sunil Jain  
(Partner)  
M. No. 059181

## AUDITORS' REPORT

To  
The Members of  
**M/s. Likhami Consulting Limited**

1. We have audited the attached Balance Sheet of **M/s. Likhami Consulting Limited, Kolkata** as on 31<sup>st</sup> March 2012, and the Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such test checks of the books and records of the Company, as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure, a statement on the matters specified in Paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
  - i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
  - ii) In our opinion, proper books of account as required by Law have been kept by the Company so far as appears from our examination of those books.
  - iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
  - iv) In our opinion, Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report generally comply with all the mandatory Accounting Standard referred to in section 211 (3C) of the Companies Act, 1956 to the extent applicable.
  - v) On the basis of written representations received from the Directors of the Company as on 31<sup>st</sup> March 2012 and taken on record by the Board of Directors, none of the director is disqualified as on 31<sup>st</sup> March 2012 from being appointed as Director of the Company under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - vi) *Attention of the members is invited to the following:-*
    - *Non-Provision for diminution in value of Non- Current Investments, which are stated at cost;*
    - *Non -Recognition of deterioration in value of Stock -in trade which is being carried at Cost,*
    - *No provisions/write -off of bad & doubtful Long Term Loans and Advances, Long Term Trade Receivables and Other Non-Current assets;*
    - *Debit and Credit balances, which are taken as per book value, are subject to confirmation and consequential adjustments, if any, on reconciliation of the accounts;*

*The Consequential effect of above on assets and liabilities as at 31<sup>st</sup> March, 2012 and on the profitability of the company for the year ended 31<sup>st</sup> March 2012, also for earlier years, presently not ascertainable.*



**AUDITORS' REPORT (Contd.....)**

- vii) In our opinion and to the best of our information and according to the explanation given to us, the financial statements, *subject to our observations as stated in para 4(vi)*, read together with the Significant Accounting Policies and Notes thereon, give the information as required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: -
- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31<sup>st</sup> March, 2011 and  
(b) In the case of the Profit & Loss Account, of the Profit of the Company for the year ended on that date; and  
(c) In the case of the Cash Flow Statement, of the Cash flows of the Company for the year ended on that date;

For S.R.Ghedia & Associates  
(Chartered Accountants)  
FRN :: 118560W



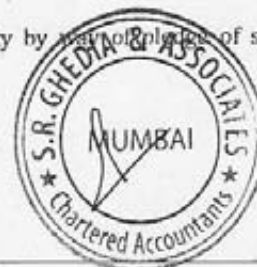
*Sunil Jain*  
Sunil Jain  
(Partner)

M. No. 059181

Place : Mumbai  
Date : 17th May, 2012

**ANNEXURE TO THE AUDITOR'S REPORT (Contd...)**  
**(Referred to in paragraph 3 of our Report of even date)**

1. Since there is no Fixed Assets in the Company, hence the Information's required under this clause is not furnished.
2. *In respect of its inventories:*
  - (a). *As informed that No Physical verification of Inventories has been carried out by the management, as such discrepancies between book record and physical verification, if any, will be determined only after the verification is carried out.*
  - (b). In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventories, *except that the records need to be improved/updated regularly /reviewed to identify slow moving/unmoved/Obsolete items of inventory.*
3. The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of sub -clauses (b), (c), (d), (e), (f) and (g) of the clause (iii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.  
*However it has give loans and advances to parties worth Rs.202.85 Lacs (P.Y Rs.202.85 Lacs), there is not any stipulation as regard to repayment of Principal amount and servicing of Interest.*
4. In our opinion and according to the information and explanations given to us, there exist an adequate internal control system commensurate with the size of the company and nature of its business. During the course of our audit, we have not observed any major weakness in internal control system of the company.
5. According to the information and explanations given to us, there are no contracts or arrangements that need to be entered into the register referred to in Section 301 of the Companies Act, 1956. Accordingly, the provisions of sub clause (b) of the Clause (v) of paragraph 4 of the Companies (Auditors' Report) Order, 2003 is not applicable to the Company.
6. The Company has not accepted any deposit from the public to which the provision of Section 58A and 58AA of the Companies Act, 1956, and the Companies (Acceptance of Deposit) Rules, 1975 apply.
7. *The company does not have any Internal Audit System.*
8. We are informed that the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
9. According to the information and explanations given to us, in respect of its statutory dues:
  - a) According to the records of the company, the Company has been generally regular in depositing undisputed statutory dues as applicable to it, with the appropriate authorities.
  - b) There were no undisputed amounts payable in respect of statutory dues as applicable to it, were in arrears as at 31<sup>st</sup> March, 2012 for a period of more than six months from the date of become payable.
  - c) There are no statutory dues which have not been deposited on account of any dispute.
10. The company does not have accumulated losses as at 31<sup>st</sup> March 2012 and it has not incurred any cash losses in the financial year ended on that date and also in the immediately preceding financial years.
11. The Company has not defaulted in repayment of dues to financial institutions, bank or debenture holders.
12. The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.




**ANNEXURE TO THE AUDITOR'S REPORT (Contd...)**  
**(Referred to in paragraph 3 of our Report of even date)**

13. In our opinion, the provisions of any special statute as applicable to chit fund /nidhi / mutual benefit fund/societies are not applicable to the company.
14. As informed the company has investment in certain Companies .All the investments are held by the company in its own name.
15. As informed to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. The Company has not availed any term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short term basis have been used for long -term investment.
18. The company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
19. The company has not issued any debentures during the year under review.
20. The company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place : Mumbai  
Date : 17th May, 2012



For S.R.Ghedia & Associates  
(Chartered Accountants)  
FRN :: 118560W  
  
Sunil Jain  
(Partner)  
M. No. 059181



**LIKHAMI CONSULTING LIMITED**  
**(Formerly : Spectrum Resources Limited)**  
**BALANCE SHEET AS AT 31ST MARCH, 2012**

Particulars		Note No.	As at 31 March, 2012	As at 31 March, 2011
			Amt in Rs.	Amt in Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	99,500,000.00	99,500,000.00
	(b) Reserves and Surplus	2	350,386,033.00	350,380,410.00
			<b>449,886,033.00</b>	<b>449,880,410.00</b>
<b>3</b>	<b>Current liabilities</b>			
	(a) Other Current Liabilities	3	5,618.00	5,515.00
	(b) Short-Term Provisions	4	2,514.00	2,104.00
			<b>8,132.00</b>	<b>7,619.00</b>
<b>TOTAL</b>			<b>449,894,165.00</b>	<b>449,888,029.00</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current assets</b>			
	(a) Non-Current Investments	5	195,500,000.00	195,500,000.00
	(b) Long-Term Loans and Advances	6	202,848,701.00	202,848,701.00
	(c) Other Non -Current Assets	7	34,968,223.00	34,968,223.00
			<b>433,316,924.00</b>	<b>433,316,924.00</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	8	16,397,880.00	16,397,880.00
	(b) Cash and Cash Equivalents	9	179,361.00	173,225.00
			<b>16,577,241.00</b>	<b>16,571,105.00</b>
<b>TOTAL</b>			<b>449,894,165.00</b>	<b>449,888,029.00</b>
Significant Accounting Policies & Notes to the Accounts		14		

As per our attached report on even date  
For S.R.Ghedia & Associates  
Chartered Accountants

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

  
Sunil Jain  
(Partner)  
M.No :: 059181



Babulal Jain.  
(Babu Lal Jain)  
(Director)

Anil Singh  
(Anil Singh)  
(Director)

Place :: Mumbai  
Date :: 17/05/2012



**LIKHAMI CONSULTING LIMITED**  
(Formerly : Spectrum Resources Limited)

**Statement of Profit and Loss for the year ended 31 March, 2012**

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2012	31 March, 2011
			Amt in Rs.	Amt in Rs.
I	Revenue from Operations	10	470,360.00	412,850.00
II	Other Income	11	32,540.00	32,740.00
III	Total revenue (I+II)		502,900.00	445,590.00
IV.	Expenses			
	Employee Benefits Expenses	12	81,400.00	66,000.00
	Other Expenses	13	413,363.00	372,782.00
	Total Expenses		494,763.00	438,782.00
V	Profit before tax (III-IV)		8,137.00	6,808.00
VI	Tax expenses:			
	-Current Tax		2,514.00	2,104.00
			2,514.00	2,104.00
VII	Profit for the Period(V-VI)		5,623.00	4,704.00
VIII	Earnings per Equity Share (FV of Rs.10/- each):			
	(a) Basic		0.00	0.00
	(b) Diluted		0.00	0.00
Significant Accounting Policies & Notes to the Accounts		14		

As per our attached report on even date

For S.R.Ghedia & Associates

Chartered Accountants



Sunil Jain

(Partner)

M.No :: 059181

Place :: Mumbai

Date :: 17/05/2012



For and on behalf of the Board of Directors

For Likhmi Consulting Limited

Babulal Jain, Anil Singh

(Babu Lal Jain)

(Anil Singh)

(Director)

(Director)

**LIKHAMI CONSULTING LIMITED**  
**(Formerly : Spectrum Resources Limited)**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

PARTICULARS	31 March, 2012	31 March, 2011
	Amt in Rs.	Amt in Rs.
(A) Cash Flow From Operating Activities		
Net Profit before Tax	8,137.00	6,808.00
Adjustments for :-		
Misc Income	(32,540.00)	(32,740.00)
Operating Profit Before Working Capital Changes	(24,403.00)	(25,932.00)
Adjustments for :-		
Other Current Liabilities	103.00	0.00
Cash Generated From Operations	(24,300.00)	(25,932.00)
Payment of Tax	2,104.00	2,245.00
Net Cash Inflow/Outflow From Operations	(26,404.00)	(28,177.00)
(B) Cash Flow From Investing Activities		
Misc. Income	32,540.00	32,740.00
(C) Cash Flow From Financing Activities	NIL	NIL
(D) Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	6,136.00	4,563.00
(E) Cash & Cash Equivalents as at the Beginning of the year	173,225.00	168,662.00
(F) Cash & Cash Equivalents as at the End of the year	179,361.00	173,225.00

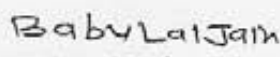
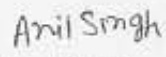
As per our attached report on even date  
For S.R.Ghedia & Associates  
Chartered Accountants

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

  
Sunil Jain  
(Partner)  
No :: 059181

Place :: Mumbai  
Date :: 17/05/2012



   
(Babu Lal Jain) (Anil Singh)  
(Director) (Director)

**LIKHAMI CONSULTING LIMITED**  
(Formerly : Spectrum Resources Limited)

*Notes forming part of Balance Sheet*

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amt in Rs.	Amt in Rs.
<b>NOTE :-1</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
9,950,000 (P.Y.:9,950,000) Equity Shares of Rs. 10/- each	99,500,000.00	99,500,000.00
5,000 (P.Y.: 5,000) Preference Shares of Rs.100/- each	500,000.00	500,000.00
	<b>100,000,000.00</b>	<b>100,000,000.00</b>
<b>ISSUED, SUBSCRIBED &amp; FULLY PAID -UP</b>		
9,950,000 (P.Y.:9,950,000) Equity Shares of Rs. 10/- each fully paid-up	99,500,000.00	99,500,000.00
<b>TOTAL</b>	<b>99,500,000.00</b>	<b>99,500,000.00</b>
<b>Notes to Share Capital</b>		
(i) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period :		
Equity shares outstanding at the beginning of the year		
-Number of shares	9,950,000.00	9,950,000.00
-Amount	99,500,000.00	99,500,000.00
Equity shares outstanding at the End of the year		
-Number of shares	9,950,000.00	9,950,000.00
-Amount	99,500,000.00	99,500,000.00
(ii) Terms / rights attached to Equity shares		
The Company has only one class of equity shares having a par value of Rs.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,2012.		
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) Name of the Shareholders holding more than 5% shares in the Company :-		
Anant Products Pvt Ltd		
In Nos	820,000.00	820,000.00
% Holding	8.24%	8.24%
Isharat Surveyors Pvt. Ltd.		
In Nos	644,600.00	644,600.00
% Holding	6.48%	6.48%
Kiev Shares & Stocks Ltd		
In Nos	800,000.00	800,000.00
% Holding	8.04%	8.04%
Mahapragya Developers Pvt Ltd		
In Nos	600,000.00	600,000.00
% Holding	6.03%	6.03%
Pragya Holding Pvt Ltd		
In Nos	680,200.00	680,200.00
% Holding	6.84%	6.84%
Preksha Builders Pvt Ltd		
In Nos	990,100.00	990,100.00
% Holding	9.95%	9.95%
Shree Bhikshu Foundation Ltd.		
In Nos	1,120,300.00	1,120,300.00
% Holding	11.26%	11.26%
Spectrum Equity Fund Ltd		
In Nos	800,100.00	800,100.00
% Holding	8.04%	8.04%
Uniroyal Trade & Consultancy Pvt Ltd		
In Nos	640,100.00	640,100.00
% Holding	6.43%	6.43%



**LIKHAMI CONSULTING LIMITED**  
**(Formerly : Spectrum Resources Limited)**

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amt in Rs.	Amt in Rs.
<b>NOTE :-2</b>		
<b>RESERVES AND SURPLUS</b> -----		
Securities Premium Reserve -----		
As per last Balance sheet	350,000,000.00	350,000,000.00
<b>Closing Balance</b>	<b>350,000,000.00</b>	<b>350,000,000.00</b>
<b>Surplus in Statement of Profit and Loss</b> -----		
Balance as per last Balance Sheet	380,410.00	375,706.00
Add :: Profit for the year	5,623.00	4,704.00
<b>Closing Balance</b>	<b>386,033.00</b>	<b>380,410.00</b>
<b>TOTAL</b>	<b>350,386,033.00</b>	<b>350,380,410.00</b>
<b>NOTE :-3</b>		
<b>OTHER CURRENT LIABILITIES</b> -----		
Audit Fees Payable	5,618.00	5,515.00
<b>TOTAL</b>	<b>5,618.00</b>	<b>5,515.00</b>
<b>NOTE :-4</b>		
<b>SHORT TERM PROVISIONS</b> -----		
Provision for Taxation	2,514.00	2,104.00
<b>TOTAL</b>	<b>2,514.00</b>	<b>2,104.00</b>



**LIKHAMI CONSULTING LIMITED**  
**(Formerly : Spectrum Resources Limited)**

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amt in Rs.	Amt in Rs.
<b>NOTE :-5</b>		
<b>NON-CURRENT INVESTMENTS</b>		
<b>Non-Trade Investments</b> <i>(Valued at cost unless stated otherwise)</i>		
<b>Investment in Equity instruments of other Companies (Quoted but not Traded)</b>		
237,500 (P.Y : 237,500) Equity Shares of Shree Bhikshu Foundation Ltd. of Rs. 10/- each, fully paid-up	47,500,000.00	47,500,000.00
400,000 (P.Y : 400,000) Equity Shares of Shrenik Commercial Co. Ltd. of Rs. 10/- each, fully paid-up	20,000,000.00	20,000,000.00
162,500 (P.Y : 162,500) Equity Shares of Spectrum Global Equity Fund Ltd. of Rs. 10/- each, fully paid-up	32,500,000.00	32,500,000.00
374,700 (P.Y : 374,700) Equity Shares of Tuscon Exports Ltd of Rs. 10/- each, fully paid-up	20,608,500.00	20,608,500.00
299,000 (P.Y : 299,000) Equity Shares of T. I. Pharma Ltd of Rs. 10/- each, fully paid-up	17,940,000.00	17,940,000.00
<b>Investment in Equity instruments of other Companies</b>		
93,250 (P.Y : 93,250) Equity Shares of Ashari Properties & Finance Ltd. of Rs. 10/- each, fully paid-up	2,797,500.00	2,797,500.00
129,800 (P.Y : 129,800) Equity Shares of Bill Finance Corporation Ltd. of Rs. 10/- each, fully paid-up	6,490,000.00	6,490,000.00
1,399,300 (P.Y : 1,399,300) Equity Shares of GFC Capital Management Ltd. of Rs. 10/- each, fully paid-up	41,979,000.00	41,979,000.00
113,700 (P.Y : 113,700) Equity Shares of Ravitej Exports Ltd. of Rs. 10/- each, fully paid-up	5,685,000.00	5,685,000.00
<b>TOTAL</b>	<b>195,500,000.00</b>	<b>195,500,000.00</b>
Aggregate amount of Quoted Investment - Cost	138,548,500.00	138,548,500.00
Aggregate amount of Quoted Investment - Market Value	Not Available	Not Available
Aggregate amount of Unquoted Investment	56,951,500.00	56,951,500.00

**LIKHAMI CONSULTING LIMITED**  
**(Formerly : Spectrum Resources Limited)**

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amt in Rs.	Amt in Rs.
NOTE :-6		
LONG TERM LOANS AND ADVANCES		
----- Unsecured, Considered doubtful -----		
Other Loans	200,798,701.00	200,798,701.00
Other Advances	2,050,000.00	2,050,000.00
<b>TOTAL</b>	<b>202,848,701.00</b>	<b>202,848,701.00</b>
NOTE :-7		
OTHER NON -CURRENT ASSETS		
----- Unsecured, Considered doubtful -----		
Long Term Trade Receivables	33,872,873.00	33,872,873.00
TDS Receivables	1,095,350.00	1,095,350.00
<b>TOTAL</b>	<b>34,968,223.00</b>	<b>34,968,223.00</b>
NOTE :-8		
INVENTORIES(At Cost)		
----- (As taken, Valued & Certified by the Management)		
Traded Stock	16,397,880.00	16,397,880.00
<b>TOTAL</b>	<b>16,397,880.00</b>	<b>16,397,880.00</b>
NOTE :-9		
CASH AND CASH EQUIVALENTS		
----- (As Certified by the Management)		
Cash on Hand	179,361.00	173,225.00
<b>TOTAL</b>	<b>179,361.00</b>	<b>173,225.00</b>





**LIKHAMI CONSULTING LIMITED**  
**(Formerly : Spectrum Resources Limited)**

Notes forming part of Statement of Profit and Loss

Particulars	For the year ended	For the year ended
	31 March, 2012	31 March, 2011
	Amt in Rs.	Amt in Rs.
<b>NOTE :-10</b>		
<b>REVENUE FROM OPERATIONS(GROSS)</b>		
-----		
Sale of Services - Consultancy Fees	470,360.00	412,850.00
<b>TOTAL</b>	<b>470,360.00</b>	<b>412,850.00</b>
<b>NOTE :-11</b>		
<b>OTHER INCOME</b>		
-----		
Miscellaneous Income	32,540.00	32,740.00
<b>TOTAL</b>	<b>32,540.00</b>	<b>32,740.00</b>
<b>NOTE :-12</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
-----		
Salaries and Wages	81,400.00	66,000.00
<b>TOTAL</b>	<b>81,400.00</b>	<b>66,000.00</b>
<b>NOTE :-13</b>		
<b>OTHER EXPENSES</b>		
-----		
Payment to Auditor-As Statutory Audit Fees	5,618.00	5,515.00
Books & Periodicals	975.00	522.00
Business Promotion Expenses	207,685.00	194,643.00
Filing Fees	11,500.00	3,000.00
General Expenses	7,420.00	6,170.00
Misc. Expenses	14,158.00	9,465.00
Postage & Courier	1,345.00	1,530.00
Printing & Stationary	2,746.00	4,255.00
Professional Fees	15,000.00	12,750.00
Rent	29,700.00	27,000.00
Repair & Maintenance	2,640.00	3,125.00
Telephone & Connectivity Expenses	2,746.00	-
Tour & Travelling Expenses	111,830.00	104,807.00
<b>TOTAL</b>	<b>413,363.00</b>	<b>372,782.00</b>



# LIKHAMİ CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

Note: - 14

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS:**

*Annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2012 and of the Statement of Profit & Loss for the year ended on that date.*

### **1. Accounting System:**

- a) Financial statements are prepared in accordance with the generally accepted accounting principles including mandatory applicable accounting standards in India and relevant presentational requirement of the Companies Act 1956, under historical cost convention, on accrual basis and ongoing concern concept, unless otherwise stated.
- b) All Expenses, Revenue from Operations and Other Income are accounted for on Accrual basis.

### **2. Investments:**

- a) Investments are long term and are valued at Cost, unless stated otherwise.
- b) Provision for diminution in the value of Long Term Investments is made only, if such a decline is, in the opinion of management, other than temporary.
- c) The management has not provided for diminution in the value of certain Long Term Investment either quoted or unquoted, which are delisted / suspended from trading in recognized stock exchanges, their present book values are lower than their par values, keeping in view the long term business potential, the management is of the view that no provision for fall in their values is required to be made.
- d) Investment either held in the dematerialized form or Physical form are, subject to physical verification or verification from the statement received from the Depository

### **3. Inventories:**

- a) Inventories represent Traded Stock is valued at cost price and determined on FIFO method.
- b) The management is in the process of identifying Slow -moving including unmoved /unusable stock, pending such ascertainment, the inventories are carried at cost and management has not provided for diminution in the value of inventories.

### **4. Taxation:**

- a) Provision for Income Tax is made in accordance with the provisions of Income tax Act, 1961.
- b) No provision of Deferred Tax has been made in accounts, since the incidence of deferred tax being deferred tax asset has not been recognized in view of uncertainty of future taxable income.

### **5. Segment Reporting:**

The Company has one reportable business segment in respect of Consultancy services. The Company operates mainly in Indian market and there are no reportable geographical segments.

### **6. Related Party Disclosures:**

There is no business transaction with Company'(s)/firms /proprietorship firms, which is under the same management in which Directors of the Company are entrusted as Directors and/or shareholders/partners or proprietor.



# LIKHAMI CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

Note: - 14

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS:

Annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2012 and of the Statement of Profit & Loss for the year ended on that date.

### 7. Key Management Personnel:

The Key management personnel are the directors, whose names are mentioned in the corporate governance report.

### 8. Earnings Per Share:

Particulars	2011-12	2010-11
Net Profit for the year attributable to the equity shareholders (Rs.)	5,623	4,704
Number of equity shares outstanding (In Nos.)	9,950,000	9,950,000
Basic and diluted earnings per share (Face value of Rs.10 each)(Rs.)	0.0006	0.0005

### 9. Contingent Liabilities:

In the opinion of the Board, there is no contingent liability as on the date of the Balance Sheet and nor any events occurred after the Balance Sheet date that affects the financial position of the Company.

### 10. Employee Benefits:

- a) As informed and explained by the management, since number of employee were employed by the company for any part of the year or during the year have not completed continuous service period of 5(Five) years and there is not any un-availed leave of any employee working with the company, no provision is being required to be made for Gratuity, Leave encashment and other retirement benefits.
- b) As informed and explained by the management, since number of employee were employed by the company for any part of the year or during the year is less than 10(Ten), as such the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, Payment of Bonus Act, Payment of Gratuity Act, Employees' State Insurance Act, Provisions of Professional tax Act, Provisions for Leave Encashment and Other retirement benefits are not applicable to the company.

11. No provision is considered necessary for unmovable Long Term Loans and Advances, Long Term Trade Receivables, and other Non-Current Assets which are outstanding for a considerable period of time, doubtful of recovery. As informed, the management is taking adequate steps for quicker recovery or adjustment during the forthcoming period.
12. In the Opinion of the Board, all the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount stated in the Balance Sheet and all the known liabilities have been provided for, unless otherwise stated elsewhere in other notes.
13. Debit and Credit Balances 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.
14. During the financial year 2011-12, there are not any transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.
15. As informed by the management, the outcome of different legal proceedings instituted under various statutes/laws/provisions of different laws against the company is presently not ascertainable.
16. There are not any particulars which are required to be furnished pursuant to Clause VII of part II of the Schedule VI of the Companies Act, 1956.



# LIKHAMI CONSULTING LIMITED

(Formerly Spectrum Resources Limited)

**Note: - 14**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS:**

**Annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2012 and of the Statement of Profit & Loss for the year ended on that date.**

17. As informed by the management, the Company is generally filing various statutory returns and forms including fulfilling of other compliances and formalities as required under various statues/laws/provisions of different laws, as applicable to it.
18. All figures appearing in the Financial Statements for the current year and that of previous year are duly certified by the management and Board of Directors. The Auditors have relied on the same.
19. The Revised Schedule VI has become effective from 1st April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**Signatory to Notes 1 TO 14**

As per our attached report on even Date  
For S.R.Ghedia & Associates  
(Chartered Accountants)

  
(Sunil Jain)  
Partner  
M.No : 059181

Place : Mumbai  
Date : 17<sup>th</sup> May, 2012



For and on behalf of the Board  
For Likhmi Consulting Limited

*Babu Lal Jain Anil Singh*  
Babu Lal Jain                      Anil Singh  
Director                              Director