

**LIKHAMI CONSULTING LIMITED**

**31<sup>st</sup> ANNUAL REPORT**

**2012 - 2013**

# LIKHAMI CONSULTING LIMITED

## NOTICE

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NOTICE is hereby given that 31<sup>st</sup> Annual General Meeting of LIKHAMI CONSULTING LIMITED will be held on Saturday, 28<sup>th</sup> September, 2013 at 1.30. P.M. at its Registered Office 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 as at 31<sup>st</sup> March, 2013 and Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Directors and Auditors thereon.
  2. To appoint a Director in place of Mr. C.M. Singh, who retires by rotation and being eligible offers himself for reappointment.
  3. To appoint M/s. S.R. Ghedia & Associates (Firm Registration No. 118560W) as the Statutory Auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board  
For Likhami Consulting Limited

Place : Kolkata  
Date : 16th August, 2013

Babu Lal Jain  
Babu Lal Jain  
(Director)

### NOTES:

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1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and 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 24/09/2013 to 28/09/2013 (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.

# **LIKHAMI CONSULTING LIMITED**

## **Appointment / Re - appointment of Director:**

The relevant information as required under clause 49 of the listing agreement concerning Governance code in respect of appointment / reappointment of Director is given below for information of the members.

At ensuing Annual General Meeting Mr. C.M. Singh, retiring by rotation and being eligible offers himself for re-appointment.

Mr.C. M. Singh is having vast experience in the field of Accounts, Administration and Financial Matters etc.

# **LIKHAMI CONSULTING LIMITED**

## **DIRECTORS' REPORT**

Dear Members,

We have pleasure in presenting our 31<sup>st</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2013 along with the Auditor's Report thereon.

### **FINANCIAL RESULTS:**

PARTICUALRS	(Amount in Rs.)	
	Y.E 31/03/2013	Y.E 31/03/2012
Total Income	557,445	502,900
Profit before Taxation	57,163	8,137
Less: Provision for taxation	17,663	2,514
Profit after Taxation	39,500	5,623
Add: Balance brought forward from Previous years	386,033	380,410
Balance carried to Balance Sheet	425,532	386,033

### **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 profitability trend through their operational activities. The Company is improving and expanding their business by Consultancy services and other allied activities etc.

### **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. C.M. Singh, Director of the Company who retires by rotation and being eligible offers himself for reappointment.

### **EXECUITVE/WHOLE TIME DIRECTORS:**

Presently, the Board does not have Executive/Whole Time Director and other personnel due to financial crisis and grinding halt of the business for the last some years. The Company is gradually recovering the losses. The Board will appoint Executive/Whole Time Director's and other personnel shortly under the provisions of the Companies Act, 1956 and rules made there under.

# **LIKHAMI CONSULTING LIMITED**

## **DIRECTORS' REPORT**

### **COMPANY SECRETARY:**

The Company is obliged to employ a Company Secretary under section 383A and other applicable provisions of companies Act 1956 and rules made there under on the Whole time basis. Due to financial crisis and grinding halt of the business for the last some years, the Company is unable to appoint Company Secretary on whole time basis. Effective steps have been taken but till date not found suitable candidates for the post. However your directors have been complied with all the legal compliances/formalities as required, through whole time practicing Company secretary.

### **AUDITORS:**

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.

### **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.

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

The shareholders of the Company passed Special Resolutions with requisite majority through Postal Ballot and declared on 12/06/2012, wherein it had altered its Main object and change its name. Hence, 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 26<sup>th</sup> 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 20<sup>th</sup> June, 2012, respectively.

# **LIKHAMI CONSULTING LIMITED**

## **DIRECTORS' REPORT**

### **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.

### **INTERNAL CONTROL:**

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

### **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.

### **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.**

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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, 2013, 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, 2013 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.

# **LIKHAMI CONSULTING LIMITED**

## **DIRECTORS' REPORT**

### **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.

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

**Place : Kolkata  
Date : 16th August, 2013**

**Babulal Jain  
Babu Lal Jain  
(Director)**

# **LIKHAMI CONSULTING LIMITED**

## **CORPORATE GOVERNANCE**

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### **Company's Philosophy:**

The company will continue to focus its resources strengths and achieve its vision of brand building maximizing stakeholders return and developing people to deliver the same , while upholding the core value of excellence integrate responsibility, unity and understanding which are fundamentals to the running of the company's business. Your directors perceive their role as trustee to the stakeholders at large including a culture of transparency, accountability and integrity across the Company. During the year the Company has fine tuned its corporate practices to bring them in line with the revised clause 49 of the listing agreement.

### **Composition of Board of Directors:**

The Board consists three Non - Executive Directors. They have wide experience in their respective field 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.

The Board of Directors has laid down a 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.

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.

During the year 2012 - 2013 five Board Meetings were held on 17/05/2012, 26/07/2012, 14/08/2012, 31/10/2012 and 30/01/2013.

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 Director-ships	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	Yes	4	Ind*	6	3	3

\*Ind. = Non Executive / Independent Director

@ Including Private Company



# **LIKHAMI CONSULTING LIMITED**

## **CORPORATE GOVERNANCE**

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Details of Directors seeking appointment/ re appointment at the ensuing Annual General meeting as required under clause 49 of listing agreement is given in the notice convening the Annual General meeting.

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

Presently, the Board does not have Executive/Whole Time Director's and other personnel due to financial crisis and grinding halt of the business for the last some years. The Company is gradually recovering the losses. The Board will appoint Executive/Whole Time Director's and other personnel shortly under the provisions of the Companies Act, 1956 and rules made there under. However, your directors have been complied with all the legal compliances/formalities as required through whole time practicing Company secretary.

### **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 2012 - 2013 the Audit Committee met four times.

The functions of the Audit Committee include:

- ✓ To discuss and review the Quarterly, Half Yearly and Annual Financial Results.
- ✓ To review with the management and statutory Auditor, the Annual financial statement before submission to the Board.
- ✓ To discuss the nature and scope of Audit discussion with Auditor.
- ✓ 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.

### **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

# LIKHAMI CONSULTING LIMITED

## CORPORATE GOVERNANCE

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The Chairman of the Committee was present at the Annual General Meeting of the Company held on 29/09/2012.

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 during the period.

### General Body Meeting:

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

Year	Date	Day	Time
2011 - 2012	29/09/2012	Saturday	02.00 P.M.
2010 - 2011	28/09/2011	Wednesday	02.00 P.M.
2009 - 2010	30/09/2010	Thursday	02.30 P.M.

### Postal Ballot:

In accordance with section 192A of the Companies Act, 1956 read with companies ( passing of Resolution by Postal Ballot ) rules, 2011 approval of the shareholders was sought by special Resolution through Postal Ballot on the following matters as set out in the Postal ballot notice dated 04/05/2012.

- 1) Change of Name ( referred to as ResolutionNo-1 )
- 2) Alteration of Main object clauses ( referred to as ResolutionNo-2 )

The above Special Resolutions were passed by an overwhelming with requisite majority. The Results of the Postal Ballot are given below:

Particulars	No of shares &% of votes Cast in favour	No of shares & %of votes Cast against
Resolution No-1 <i>Change of Name</i>	97,35,000 97.84	Nil
Resolution No-2 <i>Change of the Main object</i>	97,35,000 97.84	Nil

# **LIKHAMI CONSULTING LIMITED**

## **CORPORATE GOVERNANCE**

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### **Procedure for Postal Ballot:**

Mr. Deepak Swain, Practicing Company Secretary, Kolkata was appointed as Scrutinizer for conducting the Postal Ballot exercise. Based on the scrutinizer's Report dated 12/06/2012, in terms of the authority of the Board of Directors, the Chairman for the purpose declared the results of Postal Ballot on 12/06/2012. Accordingly, the Company had complied all statutory requirements comprised in the listing agreements rules & regulation and guidelines of stock exchanges/SEBI/other statutory authorities and under the provisions of the Companies Act 1956.

### **Changed of Name & altered the Main object of Memorandum & Articles of Association of the Company@**

The shareholders of the Company passed Special Resolutions with requisite majority through Postal Ballot and declared on 12/06/2012, wherein it had 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 and 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 26<sup>th</sup> 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 20<sup>th</sup> June, 2012, respectively.

### **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 mode and its share lodged for transfer at the registered office of the Company and approved by share transfer cum share holders grievance Committee in schedule. 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 shares in both physical mode & dematerialized mode shortly.

# **LIKHAMI CONSULTING LIMITED**

## **CORPORATE GOVERNANCE**

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### **Disclosure:**

There is no non-compliance with the regulations; no penalties or strictures have been imposed on the company by the Stock Exchanges, SEBI or any other statutory authority on any matter relating to the capital markets during the last three years.

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 Company follows accounting standards issued by the Institute of Chartered Accountants of India and in the preparation of Financial Statements, the Company has not adopted a treatment different from that prescribed in an Accounting standard.

The Company does not have any subsidiary

The company has changed its Name and altered the Main Object of Memorandum of Association through Postal Ballot.

The trading in shares was suspended since June 1997. At present, The CSE has already delisted trading in shares of the Company without any such opportunity for making compliance. The Company has been forwarded the letters along with other relevant documents to the respective Stock Exchange regarding due compliance from time to time. The company is still under process to comply of all requisite compliance as per listing agreement of the Stock Exchange but till date there is no such confirmation received from the Stock Exchange.

The Company has complied with all mandatory requirements of clause 49 of the listing agreement. The non -mandatory requirements, to the extent followed by the company have been stated in this report.

### **General Shareholders Information:**

#### **a) Date, time & venue of the Annual General Meeting of Shareholders:**

Saturday, 28th September, 2013 at 1.30 P. M. at Room No-15 Basement Floor, Sir RNM House, 3-B Lal Bazar Street Kolkata-700001.

#### **b) Particulars of Financial Calendar:**

First Quarter Results	-	30 days from end of quarter;
Second Quarter Results	-	30 days from end of quarter;
Third Quarter Results	-	30 days from end of quarter;
Financial Year Results	-	April/May

# LIKHAMI CONSULTING LIMITED

## CORPORATE GOVERNANCE

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- c) Dates of Book Closure - 24/09/2013 to 28/09/2013
- d) Dividend Payment - NIL
- e) Listing on Stock Exchanges:
- a) The Calcutta Stock Exchange Association Ltd.,
- b) Annual listing fee has not been paid to any of the Stock Exchanges as the trading in the Share of the Company was suspended by the Stock Exchanges sometimes in June 1997.
- f) Stock Exchange Codes: N.A.
- g) Demat Arrangement with NSDL and CDSL: N.A
- h) Market price data of shares traded, High / Low of Market Price of Company's Share:

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

### Distribution of Shareholdings:

#### Categories of Shareholders as on 31/03/2013:

Category	No. of Shareholders	No. of Shares	% of Equity Capital
Promoters	9	60,55,300	60.86
Other Bodies Corporate	10	34,12,420	34.30
Individual / Others	844	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 31/03/2013

No. of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Upto 500	804	93.16	200,000	2.01
501 - 1000	18	2.09	18,000	0.18
1001 - 2000	7	0.81	14,000	0.14
2001 - 3000	3	0.35	8140	0.08
3001 - 4000	-	-	-	-
4001 - 5000	4	0.46	20,000	0.20
5001 - 10000	1	0.12	9910	0.10
10001 and above	26	3.01	96,79,950	97.29
<b>Total</b>	<b>863</b>	<b>100.00</b>	<b>99,50,000</b>	<b>100.00</b>

# **LIKHAMI CONSULTING LIMITED**

## **CORPORATE GOVERNANCE**

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### **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 31.03.2013

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

Place : Kolkata  
Date : 17<sup>th</sup> May, 2013

*Babu Lal Jain*  
Babu Lal Jain  
(Director)

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
Likhami Consulting Limited  
Kolkata

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We have examined the compliance of the conditions of corporate governance by M/s. Likhami Consulting Limited for the year ended on 31<sup>st</sup> March, 2013 as stipulated in clause 49 of the listing agreements of the said Company with stock Exchange(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to 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 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 maintained by the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in 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, 2013, 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



A handwritten signature in black ink, appearing to read "Sunil Jain".

(Sunil Jain)  
Partner

M. No. 059181

Place : Mumbai  
Date : 17<sup>th</sup> May, 2013

We have audited the accompanying financial statements of LIKHAMI CONSULTING LIMITED, ("the Company"), which comprises the Balance Sheet as at March 31<sup>st</sup>, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the Financial Statements:-**

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Management is responsible for the preparation of these financial Statements that give a true and fair view of the financial position, financial performance and Cash Flow of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





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

**Basis of Qualified Opinion:-**  
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*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;*

*All the matters are suitable explained in the Note No.14.*

*The Consequential effect of the above on assets and liabilities as at 31.03.2013 and profit for the year ended 31.03.2013 are not ascertainable.*

**Qualified Opinion:-**  
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*In our opinion and to the best of our information and according to the explanations given to us, except of the matters described in the Basis of Qualified Opinion paragraph as mentioned above and read together with the other Notes, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.*

- (a) *In the case of the Balance Sheet, of the state of affairs of the Company as at March 31<sup>st</sup>, 2013;*
- (b) *In the case of the Statement of Profit & Loss , of the profit for the year ended on that date; and*
- (c) *In the case of the Cash Flow Statement, of the cash flows for the year ended on that date;*



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

**Report on other Legal and Regulatory Requirements:-**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-Section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in Paragraphs 4 and 5 of the said order.
2. As required by Section 227 (3) of the Act, we report that:
  - a. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
  - b. in our opinion proper books of account as required by Law have been kept by the Company so far as appears from our examination of those books.
  - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement generally comply with by the Accounting Standard referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
  - e. on the basis of written representations received from the Directors as on March 31<sup>st</sup>, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For S.R.Ghedia & Associates  
(Chartered Accountants)

FRN :: 118560W



A handwritten signature in black ink, appearing to read "Sunil Jain".

(Sunil Jain)  
Partner

M. No. 059181

Place : Mumbai

Date : 17<sup>th</sup> May, 2013

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.*
  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.*



**ANNEXURE TO AUDITORS' REPORT**

9. According to the information and explanations given to us, in respect of its statutory dues, the Company has been generally regular in depositing undisputed statutory dues as applicable to it, with the appropriate authorities. 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, 2013 for a period of more than six months from the date of become payable. 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, 2013 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.
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. According to the information and explanation given to us, during the year under review, the company is not dealing or trading in shares, securities, debentures and other investments.
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.



**ANNEXURE TO AUDITORS' REPORT**

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.

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





  
Sunil Jain  
(Partner)  
M. No. 059181

Place : Mumbai  
Date : 17th May, 2013

**LIKHAMI CONSULTING LIMITED**  
**(Formerly : Spectrum Resources Limited)**  
**BALANCE SHEET AS AT 31ST MARCH, 2013**

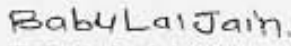
Particulars		Note No.	As at 31 March, 2013	As at 31 March, 2012
			Amt in Rs.	Amt in Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	99,500,000	99,500,000
	(b) Reserves and Surplus	2	350,425,532	350,386,033
			<b>449,925,532</b>	<b>449,886,033</b>
<b>2</b>	<b>Current liabilities</b>			
	(a) Other Current Liabilities	3	5,618	5,618
	(b) Short-Term Provisions	4	17,663	2,514
			<b>23,281</b>	<b>8,132</b>
<b>TOTAL</b>			<b>449,948,814</b>	<b>449,894,165</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current assets</b>			
	(a) Non-Current Investments	5	195,500,000	195,500,000
	(b) Long-Term Loans and Advances	6	202,848,701	202,848,701
	(c) Other Non -Current Assets	7	34,968,223	34,968,223
			<b>433,316,924</b>	<b>433,316,924</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	8	16,397,880	16,397,880
	(b) Cash and Cash Equivalents	9	234,010	179,361
			<b>16,631,890</b>	<b>16,577,241</b>
<b>TOTAL</b>			<b>449,948,814</b>	<b>449,894,165</b>
Significant Accounting Policies & Notes to the Accounts		14	0	0

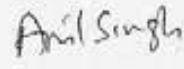
As per our attached report on even date  
For S.R.Ghedia & Associates  
Chartered Accountants

  
Sunil Jain  
(Partner)   
M.No :: 059181



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

  
Babu Lal Jain  
(Director)

  
(Anil Singh)  
(Director)

Place :: Mumbai  
Date :: 17/05/2013

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

**Statement of Profit and Loss for the year ended 31 March, 2013**

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2013	31 March, 2012
			Amt in Rs.	Amt in Rs.
I	Revenue from Operations	10	520,245	470,360
II	Other Income	11	37,200	32,540
III	<b>Total revenue (I+II)</b>		<b>557,445</b>	<b>502,900</b>
IV.	Expenses			
	Employee Benefits Expenses	12	98,400	81,400
	Other Expenses	13	401,882	413,363
	<b>Total Expenses</b>		<b>500,282</b>	<b>494,763</b>
V	<b>Profit before tax (III-IV)</b>		<b>57,163</b>	<b>8,137</b>
VI	Tax expenses:			
	-Current Tax		17,663	2,514
VII	<b>Profit for the Period(V-VI)</b>		<b>39,500</b>	<b>5,623</b>
VIII	Earnings per Equity Share (FV of Rs.10/- each):			
	(a) Basic		0.004	0.001
	(b) Diluted		0.004	0.001
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

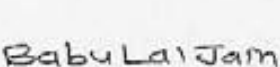
Place :: Mumbai

Date :: 17/05/2013



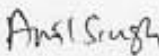
For and on behalf of the Board of Directors

For Likhami Consulting Limited

  
Babu Lal Jain.

(Babu Lal Jain)

(Director)

  
Anil Singh

(Anil Singh)

(Director)

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

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013**


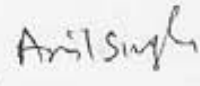
PARTICULARS	31 March, 2013	31 March, 2012
	Amt in Rs.	Amt in Rs.
<b>(A) Cash Flow From Operating Activities</b>		
Net Profit before Tax	57,163	8,137
Adjustments for :-		
Misc Income	(37,200)	(32,540)
Operating Profit Before Working Capital Changes	19,963	(24,403)
Adjustments for :-		
Other Current Liabilities	-	103
Cash Generated From Operations	19,963	(24,300)
Payment of Tax	2,514	2,104
Net Cash Inflow/Outflow From Operations	17,449	(26,404)
<b>(B) Cash Flow From Investing Activities</b>		
Misc. Income	37,200	32,540
<b>(C) Cash Flow From Financing Activities</b>	NIL	NIL
<b>(D) Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	54,649	6,136
<b>(E) Cash &amp; Cash Equivalents as at the Beginning of the year</b>	179,361	173,225
<b>(F) Cash &amp; Cash Equivalents as at the End of the year</b>	234,010	179,361

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)  
I.No :: 059181



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

Place :: Mumbai  
Date :: 17/05/2013



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

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2013	As at 31 March, 2012
	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	99,500,000
5,000 (P.Y : 5,000) Preference Shares of Rs.100/- each	500,000	500,000
<b>ISSUED,SUBSCRIBED&amp; FULLY PAID -UP</b>	99,500,000	99,500,000
-----		
9,950,000 (P.Y :9,950,000 )Equity Shares of Rs. 10/- each fully paid -up		
<b>TOTAL</b>	<b>99,500,000</b>	<b>99,500,000</b>
<b>Notes to Share Capital</b>		
-----		
<b>(i) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period :</b>		
<b>Equity shares outstanding at the Beginning of the year</b>		
-Number of shares	9,950,000	9,950,000
-Amount	99,500,000	99,500,000
<b>Equity shares outstanding at the End of the year</b>		
-Number of shares	9,950,000	9,950,000
-Amount	99,500,000	99,500,000
<b>(ii) Terms / rights attached to Equity shares</b>		
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,2013.		
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.		



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

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Amt in Rs.	Amt in Rs.
<b>NOTE :-1</b>		
<b>SHARE CAPITAL</b>		
iii)Name of the Shareholders holding more than 5% shares in the Company ::		
-----		
Anant Products Pvt Ltd		
In Nos	820,000	820,000
% Holding	8.24%	8.24%
Bharat Surveyors Pvt. Ltd.		
In Nos	644,600	644,600
% Holding	6.48%	6.48%
Kiev Shares & Stocks Ltd		
In Nos	800,000	800,000
% Holding	8.04%	8.04%
Mahapragya Developers Pvt Ltd		
In Nos	600,000	600,000
% Holding	6.03%	6.03%
Pragya Holding Pvt Ltd		
In Nos	680,200	680,200
% Holding	6.84%	6.84%
Preksha Builders Pvt Ltd		
In Nos	990,100	990,100
% Holding	9.95%	9.95%
Shree Bhikshu Foundation Ltd.		
In Nos	1,120,300	1,120,300
% Holding	11.26%	11.26%
Spectrum Equity Fund Ltd		
In Nos	800,100	800,100
% Holding	8.04%	8.04%
Uniroyal Trade & Consultancy Pvt Ltd		
In Nos	640,100	640,100
% Holding	6.43%	6.43%



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

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2013	As at 31 March, 2012
	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	350,000,000
<b>Closing Balance</b>	<b>350,000,000</b>	<b>350,000,000</b>
<b>Surplus in Statement of Profit and Loss</b> -----		
Balance as per last Balance Sheet	386,033	380,410
Add :: Profit for the year	39,500	5,623
<b>Closing Balance</b>	<b>425,532</b>	<b>386,033</b>
<b>TOTAL</b>	<b>350,425,532</b>	<b>350,386,033</b>
<b>NOTE :-3</b>		
<b>OTHER CURRENT LIABILITIES</b> -----		
Audit Fees Payable	5,618	5,618
<b>TOTAL</b>	<b>5,618</b>	<b>5,618</b>
<b>NOTE :-4</b>		
<b>SHORT TERM PROVISIONS</b> -----		
Provision for Taxation	17,663	2,514
<b>TOTAL</b>	<b>17,663</b>	<b>2,514</b>



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

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2013	As at 31 March, 2012
	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 )</b>		
237,500 (P.Y : 237,500) Equity Shares of Shree Bhikshu Foundation Ltd. of Rs. 10/- each, fully paid-up \$	47,500,000	47,500,000
400,000 (P.Y : 400,000) Equity Shares of Shrenik Commercial Co. Ltd. of Rs. 10/- each, fully paid-up \$	20,000,000	20,000,000
162,500 (P.Y : 162,500) Equity Shares of Spectrum Global Equity Fund Ltd. of Rs. 10/- each, fully paid-up \$	32,500,000	32,500,000
374,700 (P.Y : 374,700) Equity Shares of Tuscon Exports Ltd of Rs. 10/- each, fully paid-up \$	20,608,500	20,608,500
299,000 (P.Y : 299,000) Equity Shares of T. I. Pharma Ltd of Rs. 10/- each, fully paid-up \$	17,940,000	17,940,000
93,250 (P.Y : 93,250) Equity Shares of Ashari Properties & Finance Ltd. of Rs. 10/- each, fully paid-up \$	2,797,500	2,797,500
<i>\$ Market Value is not available , since the Trading of Shares is Stock Exchanges is suspended and shares are also delisted.</i>		
<b>Investment in Equity instruments of other Companies (Unquoted)</b>		
129,800 (P.Y : 129,800) Equity Shares of Bill Finance Corporation Ltd. of Rs. 10/- each, fully paid-up	6,490,000	6,490,000
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	41,979,000
113,700 (P.Y : 113,700) Equity Shares of Ravitej Exports Ltd. of Rs. 10/- each, fully paid-up	5,685,000	5,685,000
<b>TOTAL</b>	<b>195,500,000</b>	<b>195,500,000</b>
Aggregate amount of Quoted Investment	141,346,000	141,346,000
- Cost	Not Available	Not Available
- Market Value	Not Available	Not Available
Aggregate amount of Unquoted Investment	54,154,000	54,154,000



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

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Amt in Rs.	Amt in Rs.
<b>NOTE :-6</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
----- <b>Unsecured, Considered doubtful</b> -----		
Other Loans	200,798,701	200,798,701
Other Advances	2,050,000	2,050,000
<b>TOTAL</b>	<b>202,848,701</b>	<b>202,848,701</b>
<b>NOTE :-7</b>		
<b>OTHER NON -CURRENT ASSETS</b>		
----- <b>Unsecured, Considered doubtful</b> -----		
Long Term Trade Receivables	33,872,873	33,872,873
TDS Receivables	1,095,350	1,095,350
<b>TOTAL</b>	<b>34,968,223</b>	<b>34,968,223</b>
<b>NOTE :-8</b>		
<b>INVENTORIES(At Cost)</b>		
----- <b>(As taken, Valued &amp; Certified by the Management)</b>		
Traded Stock	16,397,880	16,397,880
<b>TOTAL</b>	<b>16,397,880</b>	<b>16,397,880</b>
<b>NOTE :-9</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
----- <b>(As Certified by the Management)</b>		
Balance with Banks -In Current Accounts	18,622	18,622
Cash on Hand	215,388	160,739
<b>TOTAL</b>	<b>234,010</b>	<b>179,361</b>



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

Notes forming part of Statement of Profit and Loss

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Amt in Rs.	Amt in Rs.
<b>NOTE :-10</b>		
<b>REVENUE FROM OPERATIONS(GROSS)</b> -----		
Sale of Services - Consultancy Fees	520,245	470,360
<b>TOTAL</b>	<b>520,245</b>	<b>470,360</b>
<b>NOTE :-11</b>		
<b>OTHER INCOME</b> -----		
Miscellaneous Income	37,200	32,540
<b>TOTAL</b>	<b>37,200</b>	<b>32,540</b>
<b>NOTE :-12</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b> -----		
Salaries and Wages	98,400	81,400
<b>TOTAL</b>	<b>98,400</b>	<b>81,400</b>
<b>NOTE :-13</b>		
<b>OTHER EXPENSES</b> -----		
Payment to Auditor -As auditors - Statutory audit	5,618	5,618
Books & Periodicals	1,385	975
Business Promotion Expenses	172,900	207,685
Filing Fees	7,000	11,500
General Expenses	10,960	7,420
Misc. Expenses	14,903	14,158
Postage & Courier	20,836	1,345
Printing & Stationary	15,010	2,746
Professional Fees	21,300	15,000
Rent	31,200	29,700
Repair & Maintenance	7,400	2,640
Telephone & Connectivity Expenses	2,960	2,746
Tour & Travelling Expenses	90,410	111,830
<b>TOTAL</b>	<b>401,882</b>	<b>413,363</b>



# **LIKHAMI CONSULTING 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, 20136 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.



# **LIKHAMI CONSULTING LIMITED**

## **Note: - 14**

### **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.

### **7. Key Management Personnel:**

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




# LIKHAMI CONSULTING LIMITED

## Note: - 14

- c). As informed and explained by the management, since number of employee was employed by the company for any part of the year or during the year were less than 10 (Ten), the provisions of relevant Labor laws, rules and regulations relating to employees, as applicable to it, are not applicable to the Company.
12. No provision is considered necessary by the management for unmoved 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.
13. 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.
14. 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.
15. During the financial year 2012-13, there are not any transactions with any suppliers / parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.
16. The Company is subject to legal suits under different Acts in the Ordinary Course of Business. The Company defends itself vigorously against such suits. The management informed to us that, the outcome of these legal suits as on Balance Sheet date is currently unascertainable.
17. There are not any particulars which are required to be furnished pursuant to Clause VIII of part II of the Schedule VI of the Companies Act, 1956.
18. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

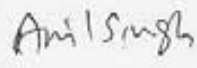
### Signatory to Notes 1 TO 14

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

  
(Sunil Jain)  
Partner  
M.No : 059181



For and on behalf of the Board  
For Likhmi Consulting Limited

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

Place : Mumbai  
Date : 17<sup>th</sup> May, 2013