



**Likhami Consulting Limited**

CIN: L45209WB1982PLC034804



**34<sup>TH</sup> ANNUAL REPORT 2015-16**

**CORPORATE INFORMATION**

<b>CIN</b>	::	<b>L45209WB1982PLC034804</b>	
<b>BOARD OF DIRECTORS</b>	::	<b>Mr. Biswajit Barua</b>	<b>Whole Time Director</b>
	::	<b>Mr. Chander Moleshwar Singh</b>	<b>Director</b>
	::	<b>Mr. Jyotiraaditya Singha</b>	<b>Director</b>
	::	<b>Mr. Babu Lal Jain</b>	<b>Director</b>
	::	<b>Mr. Ramesh Kumar Jain</b>	<b>Director</b> <b>(upto 09/08/2016)</b>
	::	<b>Mrs. Ruchi Gupta</b>	<b>Women Director</b>
<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b>	::	<b>Ms.Shruti Jain</b>	
<b>CHIEF FINANCIAL OFFICER</b>	::	<b>Ms.Dipti Jayant Kashid</b>	
<b>REGISTERED OFFICE</b>	::	<b>Room No. 1, 2<sup>nd</sup> Floor, 62A Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700029. Email : info@likhamiconsulting.com Website: www.likhamiconsulting.com</b>	
<b>BANKERS</b>	::	<b>IDBI Bank Limited</b>	
<b>STATUTORY AUDITORS</b>	::	<b>S. R. Ghedia &amp; Associates Chartered Accountants, Mumbai</b>	
<b>INTERNAL AUDITORS</b>	::	<b>Mohindra Arora &amp; Co Chartered Accountants, Mumbai</b>	
<b>SECRETARIAL AUDITORS</b>	::	<b>V.Gulgulia &amp; Co Company Secretaries, Kolkata</b>	
<b>REGISTRAR &amp; TRANSFER AGENT</b>	::	<b>M/s. Mas Services Limited T-34,2nd Floor, Okhala Indl Area, Ph-II, New Delhi -110020 Ph -011-26387281,82, 83 Fax -011-26387384 Email -info@masserv.com Website: www.masserv.com</b>	

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**NOTICE**

**NOTICE** is hereby given that the 34<sup>th</sup> (Thirty Fourth) Annual General Meeting of **Likhami Consulting Limited** will be held on Tuesday, 27<sup>th</sup> September, 2016 at 12:00 Noon at Room No. 1, 2<sup>nd</sup> Floor, 62A Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700029 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company containing the audited Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Boards of Directors and Auditors thereon.
2. To appoint Statutory Auditor and fix their remuneration and in this regard to consider, and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time and pursuant to recommendation of the Audit Committee of the Board of Directors, M/s. S. R. Ghedia & Associates, Chartered Accountants (Firm Registration No. 118560W) be and are hereby appointed as the Statutory Auditors of the Company, for the financial year ending 31<sup>st</sup> March, 2017, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting (AGM) and that the Board of Directors be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

**SPECIAL BUSINESS:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and any other applicable provisions of the Companies Act, 2013, , if any, read with rules made there under along with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Listing Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Joytiraaditya Singha (DIN 02354678), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.11.2015, in terms of Section 161 of the Companies Act, 2013 whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years for the period from 27.09.2016 up to 26.09.2021.”

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

**Biswajit Barua  
(Whole-Time Director)  
(DIN: 06992250)**

**Regd Office:**

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Room No. 1, 2<sup>nd</sup> Floor,  
62A Dr. Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700029

CIN : L45209WB1982PLC034804  
Email : info@likhamiconsulting.com  
Website : www.likhamiconsulting.com

Date : 22/08/2016

## NOTES:

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

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

2. Corporate Members/ Societies intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the Board of Directors / Governing Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Register of Members and Share Transfer Books shall remain closed from 21/09/2016 to 27/09/2016 (Both days inclusive).
5. Members who are holding shares in identical order of names in more than one Folio in physical form are requested to write to the Company / the Registrars to consolidate their holdings in one Folio.
6. Members are requested to bring the Attendance Slip duly filled in along with their copy of Annual Report to the Meeting.
7. Members are requested to kindly notify immediately change, if any, in their address to the Company or its Registrars and Transfer Agents
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Transfer Agents, M/s. Mas Services Limited, T-34, 2nd Floor, Okhala Indl Area, Ph-II, New Delhi -110020. Ph-011-26387281,82,83. Fax -011-26387384. Email: info@masserv.com
9. The Equity Shares of the Company is compulsorily required to be held under DEMAT mode for trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrars and Share Transfer Agents of the Company at their address mentioned above in case of any query /difficulty in the matter or at the Registered Office of the Company.
10. The relative Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special business set out in Item No. 3 above, is annexed hereto. All documents referred to in the Notice and explanatory statements are open for inspection at the registered office of the Company on all working days, except Sunday between 11:00 A.M. to 1:00 P.M. up to the date of the Annual General Meeting.
11. Profile(s) of the Director(s) seeking appointment / re-appointment, as required by Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

12. Pursuant to Section 101 and 136 of the Act, read with Rule 11 of the Companies (Accounts) Rules, 2014, Electronic copy of the Annual Report for the Financial year 2015-16 inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialised mode and whose e-mail IDs are registered with their respective DPs, unless any Member has requested for a physical copy of the same.. For those members who have not registered their e-mail address, physical copies of the said Annual Report is being sent in the permitted mode.
13. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
14. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
15. The Annual Report of the Company circulated to the Members of the Company, shall be made available on the Company's website at [www.likhamiconsulting.com](http://www.likhamiconsulting.com)
16. Members who wish to obtain information concerning the Annual Report of the Company may send their queries at least 7 days before the date of Meeting, to the Company Secretary, at the registered office of the Company.
17. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.
18. The Members are requested to contact the Company's Registrars and Share Transfer Agents, Mas Services Limited, New Delhi for all their queries, transfer requests, or any other matter relating to their shareholding in the Company and quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrars.
19. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
20. Attendance slip, proxy form and the route map of the venue of the Meeting is annexed hereto.

21. **Voting through electronic means:**

A remote e-voting facility is provided in terms of Section 108 of the Companies Act, 2013, Rules 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to its Shareholders by the Company to enable them to cast their votes electronically with the help of Central Depository Services (India) Limited (CDSL) on resolutions proposed to be considered at the 34<sup>th</sup> (Thirty Fourth) Annual General Meeting (AGM).

The facility for voting through ballot paper shall be made available at the Annual General Meeting to the Shareholders attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise the right to vote at the Meeting through ballot paper.

The Shareholders who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. September 20, 2016, may obtain the login ID and password by sending a request at [info@likhamiconsulting.com](mailto:info@likhamiconsulting.com).

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

- (i) The e-voting period begins on Saturday, September 24, 2016 (09.00 A.M.) and ends on Monday, September 26, 2016 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 20, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provide that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xii) Click on the EVSN for the <Company Name> on which you choose to vote.

- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option Yes implies that you assent to the Resolution and option No implies that you dissent to Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non-Individuals Shareholders and Custodians**
- ❖ Non-Individuals Shareholders (i.e. other than Individuals, HUF, NRI etc) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ❖ After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account (s) for which they wish to vote on.
  - ❖ The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding evoting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

- ❖ Please follow all steps from sl. no. (i) to sl. no. (xxi) above to cast vote.
- ❖ The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.
- ❖ Mr. Susanta Kumar Nayak, Practicing Company Secretaries, (Membership No. ACS 20883 CP No 13802) has appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting at meeting (including voting through Ballot forms received from Members) and remote e-voting process in a fair and transparent manner.



- ❖ The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
  - ❖ The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.likhamiconsulting.com](http://www.likhamiconsulting.com) and on the website of CDSL immediately after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be forwarded to The Calcutta Stock Exchange Ltd and BSE Limited, where the equity shares of the Company are listed.
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**By Order of the Board  
For Likhami Consulting Limited**

**Biswajit Barua  
(Whole-Time Director)  
(DIN: 06992250)**

**Regd Office:**

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**Room No. 1, 2<sup>nd</sup> Floor,  
62A Dr. Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700029**

**CIN : L45209WB1982PLC034804  
Email : info@likhamiconsulting.com  
Website : www.likhamiconsulting.com**

**Date : 22/08/2016**

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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice:

**Item No. 3:**

Mr. Joytiraaditya Singha was appointed as an Additional Director of the Company with effect from 13<sup>th</sup> November, 2015. In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Joytiraaditya Singha shall hold office up to the date of the forthcoming Annual General Meeting. The Company has received a notice in writing from a member along with the requisite deposit as required under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Joytiraaditya Singha for the office of Non-Executive Independent Director of the Company.

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

Accordingly, the Board recommends the resolution in relation to his appointment as an Independent Director

The Board commends the Resolutions at item No. 3 for approval of members.

None of the Directors or Key Managerial Personnel (KMPs) or relatives of Directors and KMPs, except Mr. Joytiraaditya Singha is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

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

<b>Name of the Director</b>	<b>Mr. Jyotiraaditya Singha</b>
<b>Date of Birth</b>	17/08/1958
<b>DIN</b>	02354678
<b>Date of Appointment / Re -appointment</b>	27/09/2016
<b>Qualifications</b>	B.COM
<b>Expertise in specific functional areas and years</b>	He is having wide experience in the field of Account, Finance and Taxation etc.
<b>List of Other Directorship held</b>	Adinath Bio-labs Limited (L24230WB1982PLC034492)  Shree Tulsi Online.Com- Limited (L99999WB1982PLC035576)
<b>Chairman/Member of the Audit Committee of the Board of Directors of the other Companies in which he/she is a Director</b>	Adinath Bio-labs Limited Chairman  Shree Tulsi Online. Com- Limited Member
<b>Chairman/Member of the Stakeholders Relationship Committee of the Board of Directors of the other Companies in which he/she is a Director</b>	Adinath Bio-labs Limited Member  Shree Tulsi Online.Com- Limited Member
<b>Shareholding in the Company</b>	Nil
<b>Relationship with any Director(s) and Key Managerial Person of the Company</b>	Nil
<b>No of Board Meeting Attended during the Financial year</b>	2 (Two)
<b>Terms &amp; Conditions of Appointment</b>	Appointment as Non-Executive Independent Director, not liable to retire by rotation

## DIRECTORS' REPORT

Dear Members,

We have pleasure in presenting our 34<sup>th</sup> (Thirty Fourth) Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2016 along with the Auditor's Report thereon.

### Financial Results:

The Financial highlights for the year under review are given below:

Particulars	(Amount in Rs.)	
	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015
Income	74,61,906	933,329
Less: Expenses	66,17,450	783,267
<b>Profit before Depreciation &amp; Taxation</b>	<b>8,44,457</b>	<b>150,062</b>
Less: Depreciation	5,794	0
<b>Profit before Taxation</b>	<b>838,663</b>	<b>150,062</b>
Less: Taxation	1,67,329	79,089
<b>Profit after Taxation</b>	<b>6,71,334</b>	<b>70,973</b>
<b>Balance as per last Balance Sheet</b>	<b>5,37,987</b>	<b>467,014</b>
<b>Balance carried to Balance Sheet</b>	<b>12,09,320</b>	<b>537,987</b>

### Performance:

The Total Income for the financial year under review is Rs. 74,61,906/- against Rs. 933,629/- in previous year. The Net Profit generated by the Company during the year under review was Rs.6,71,334/- as compared to Rs. 70,973/- during the previous year.

### Operations:

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

### Dividend and Transfer to Reserve:

Your Company intends to conserve available resources to invest in the growth of the business and pursue strategic growth opportunities. Accordingly your Directors do not recommend any dividend for the year. There has been no transfer to Reserves during the Financial Year 2015-2016.

### Change in the Nature of Business:

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

### Public Deposits:

During the year under review, your Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Rules there under.

### 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.

### Directors and Key Managerial Personnel:

As on March 31, 2016, the Board of Directors of your Company comprised of six (6) Directors one of whom is the Whole-time Director. The remaining five directors are Non-Executive and independent directors. The composition of the Board is in consonance with Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the applicable provisions of Companies Act, 2013.

**DIRECTORS' REPORT (Contd...)**

At the Annual General Meeting of the Company held on 28/09/2015, the Members had approved the terms of appointment of Mr. Ramesh Kumar Jain as Independent Director for the period of two years from 01/09/2015 and Mrs. Ruchi Gupta as Independent Women Director for the period of five years upto the conclusion of Thirty-Eight Annual General Meeting from 01/09/2015.

During the year, Mr. Anil Singh resigned from the Board including the membership of Audit Committee, Nomination and Remuneration Committee and Stakeholders/ Relationship Committee with effect from 13/11/2015, due to his preoccupation in other work. The Board places on record its gratitude for the services rendered by him during the tenure as director of the Company.

Mr. Ramesh Kumar Jain has tendered his resignation letter dated 25/07/2016 to the board due to his preoccupation in other work. The Board considered and approved his resignation from the post of directorship including the membership of respective committee with effect from 10/08/2016. The Board places on record its gratitude for the services rendered by him during the tenure as director of the Company.

Mr. Jyotiraaditya Singha was appointed as Additional Director w.e.f. 13/11/2015 and being act as Independent Director. Further, your Board has proposed to appoint Mr. Jyotiraaditya Singha as Non-Executive Independent Director for consecutive 5 (Five) years for the period from 27/09/2016 up to 26/09/2021 and in terms Listing Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 149 of the Companies Act, 2013. The resolutions seeking your approval on this item No. 3 along with the requisite disclosures/explanatory statement are included in the Notice for convening the Annual General Meeting.

None of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Company has been appointed Ms. Dipti Jayant Kashid as a Chief Financial Officer with terms pursuant to Section 203 and other applicable provisions of the Companies Act, 2013 and Rules made there under along with requirements of the Listing Agreement of the Stock Exchanges with effect from 01/09/2015.

Ms. Shruti Jain, Member of The Institute of Company Secretaries of India has been appointed as Company Secretary (Key Managerial Personnel) cum Compliance Officer of the Company with effect from 01/09/2015 pursuant to Section 203 and other applicable provisions of the Companies Act, 2013 and Rules made there under along with requirements of the Listing Agreement of the Stock Exchanges.

During the year, the Non-Executive Independent Directors of the Company had no pecuniary relationship or transaction with Company other than the sitting fees, for the purpose of attending meetings of the Company.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company are Mr. Biswajit Barua, Whole time Director, Ms. Shruti Jain, Company Secretary cum Compliance Officer and Ms. Dipti Jayant Kashid, Chief Financial Officer. There has been no change in the key managerial personnel during the year.

The Notice convening the Annual General Meeting includes the proposals for appointment / re-appointment of the Directors. Brief resumes of the Directors proposed to be appointed / re-appointed have been provided as an Annexure to the Notice convening the Annual General Meeting.

**Policy on Directors' Appointment and Remuneration:**

The Company's policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 has been disclosed in the Corporate Governance Report, which forms the part of the Directors Report.

**Remuneration of the Key Managerial Personnel:**

Mr. Biswajit Barua (Whole Time Director) has received the remuneration of Rs. 2,40,000/- during financial year 2015-2016.

**DIRECTORS' REPORT (Contd...)**

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

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

**Directors Responsibility Statement:**

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

- (i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2016, the applicable accounting standards have been followed and there are no material departures, if any;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31<sup>st</sup> March, 2016 and of the profits of the Company for the year ended on that date;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Declaration of Independent Directors:**

The Company has received necessary declaration from each of independent Director under Section 149(7) of the Companies Act, 2013, that he and she meets the criteria of independence laid down in Section 149(6) of the companies Act, 2013 and the relevant Rules and Regulation 25 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

**Audit Committee:**

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details of the Composition of the Audit Committee are given in the Corporate Governance Report. The Company Secretary of the Company acts as Secretary of the Committee. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

**Nomination and Remuneration Committee and Policy:**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and read with Section 178 of the Companies Act, 2013.

The details of the Composition of the Nomination and Remuneration Committee are given in the Corporate Governance Report. The Board has framed a policy for selection and appointment of Directors, Senior Management including KMP and their Remuneration. The policy provides for determining qualifications, positive attributes, and independence of a Director.

**DIRECTORS' REPORT (Contd...)**

**Statement concerning development and Implementation of Risk Management Policy of the Company:**

The Board of Directors of the Company has framed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically address through mitigation action on a continuing basis. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.

**Number of Meeting of the Board:**

Six meetings of the Board were held during the year, for detail of the meetings of the Board; please refer to the Corporate Governance Report, which forms part of this report.

**Extract of Annual Return:**

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2016 made under the provisions of Section 92 (3) of the Act in Form MGT-9 is annexed herewith as "Annexure-I".

**Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its of its various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated.

The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate Meeting.

**Vigil Mechanism / Whistle Blower Policy:**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Listing Regulations, the Company has established a Vigil Mechanism and overseas through the Committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of the employees and the Company.

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

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

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

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

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**DIRECTORS' REPORT (Contd...)**

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

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

**Internal Control Systems & their Adequacy:**

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

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

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

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis Report, which part of this report.

**Corporate Governance:**

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

**Management Discussion and Analysis Report:**

The Management Discussion and Analysis Report, as required under the Listing Regulations, are given in a separate section and forms part of the Annual Report.

**Material Changes and Commitments, If any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:**

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

**Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

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

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

**Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

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



**DIRECTORS' REPORT (Contd...)**

**Auditors & Auditors Observations:**

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

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

Pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s. S.R. Ghedia & Associates, Chartered Accountants, Mumbai (FRN. 118560W), Statutory Auditors of the Company retire at the ensuing AGM and being eligible have offered themselves for re-appointment.

The Board recommends the re-appointment of M/s. S. R. Ghedia & Associates, Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting and also the payment of remuneration to be approved in the ensuing Annual General Meeting.

In this regard, the Company has received a letter from the Statutory Auditors confirming that their re-appointment, if made, would be within the limits of Section 141 of the Companies Act, 2013 and they are not disqualified from such appointment within the meaning of Section 141 of the Companies Act, 2013.

**Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors in their Reports:**

The Report given by the Statutory Auditors for the Financial Statements for the year ended 31<sup>st</sup> March, 2016 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013. The remarks, if any, made by the Auditors in their Report are properly explained in the Note no 17 of the Financial Statement.

**2. Secretarial Auditor & his Report:**

M/s. V. Gulgalia & Co, Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for the financial year 2015-16 as required under Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

The report confirms that the Company had complied with the statutory provisions listed under Form MR-3 and the Company also has proper board processes and compliance mechanism. The Report does not contain any qualification, reservation or adverse remark or disclaimer, which requires any further comments or explanations in this report.

**3. Internal Auditor:**

The Board has appointed M/s. Mohindra Arora & Co., Chartered Accountant, as Internal Auditors of the Company for Financial Year 2015-2016 under provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as recommended by Audit Committee.

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

**Change in Registered Office:-**

During the year under review , the Company have changed its registered office from Room No. 15, Basement Floor, Sir RNM House, 3-B, Lal Bazar Street, Kolkata -700 001 to Room No. 1,2<sup>nd</sup> Floor, 62A Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700029 , with effect from 31/08/2015 for better accommodation, administration etc.

**DIRECTORS' REPORT (Contd...)**

**Human Resources:**

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

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

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

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

**Listing of Securities**

During the year, The Calcutta Stock Exchange Limited has revoked the suspension order of the Company with effect from 10<sup>th</sup> August, 2015. In addition to that the Company has made application of 99,50,000 Equity Shares for Direct Listing with BSE Limited. The Company has received in principle approval on 1<sup>st</sup> June, 2016 for listing of Share from BSE Limited. Further, the 99,50,000 Equity shares of the Company have been admitted for trading /dealing in BSE with effect from 24<sup>th</sup> June, 2016. . Listing fees has already been paid in pursuance to Regulation 14 of the Listing Regulation.

**Shares:**

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

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

**Details of Policy developed and implemented by the Company on its Corporate Social Responsibility initiatives:**

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

**Additional Information to Shareholders:**

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

**Code of Conduct:**

As prescribed under Listing Regulation, a declaration signed by the Whole Time Director affirming compliance with the Code of Conduct by the Directors and Senior Management Personnel of the Company for the financial year 2015-16 forms part of the Corporate Governance Report.

**DIRECTORS' REPORT (Contd...)****Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2015-16.

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

**Acknowledgement:**

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

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

**Place : Kolkata**  
**Date : 22/08/2016**

<b>Biswajit Barua</b> <b>(Whole-Time Director)</b> <b>(DIN: 06992250)</b>	<b>Babu Lal Jain</b> <b>(Director)</b> <b>(DIN: 02467622)</b>
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**Annexure-I**

<p><b>Form No. MGT-9</b> <b>EXTRACT OF ANNUAL RETURN</b> <b>As on the financial year ended on 31/03/2016</b> <b>Of</b> <b>LIKHAM I CONSULTING LIMITED</b> [Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]</p>
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**I. REGISTRATION AND OTHER DETAILS:**

<b>i)</b>	<b>CIN:</b>	L45209WB1982PLC034804
<b>ii)</b>	<b>Registration Date [DDMMYY]</b>	20/04/1982
<b>iii)</b>	<b>Name of the Company</b>	Likhami Consulting Limited
<b>iv)</b>	<b>Category / Sub-Category of the Company</b>	Company Limited by share Indian Non-Government Company
<b>v)</b>	<b>Address of the Registered Office and Contact details</b>	Room No.1, 2 <sup>nd</sup> Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700029 Tel: +91-82320 99092
<b>vi)</b>	<b>Whether listed Company (Yes / No)</b>	Yes
<b>vii)</b>	<b>Name, Address and Contact details of Registrar &amp; Transfer Agents, if any</b>	M/s. Mas Services Limited, T-34,2nd Floor, Okhala Indl Area, Phase-II, New Delhi -110020. Tel : 011-26387281/82/83 Fax : 011-26387384 Email : info@masserv.com Website: www.masserv.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

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

<b>Sr. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	<b>% to total turnover of the Company</b>
1	Consultancy & Other Services	N.A	62.94%
2	Income from Investing Activities	N.A.	37.06%

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

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

## Annexure-I (contd...)

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

#### (i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31/03/2015]				No. of Shares held at the end of the year [As on 31/03/2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter's</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	0	6055300	6055300	60.86%	1670300	4385000	6055300	60.86%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
f-i) Director	0	0	0	0.00%	0	0	0	0.00%	0.00%
f-ii) Director Relatives	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (A) (1):-</b>	<b>0</b>	<b>6055300</b>	<b>6055300</b>	<b>60.86%</b>	<b>1670300</b>	<b>4385000</b>	<b>6055300</b>	<b>60.86%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any Other ....	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total shareholding of Promoter (A)(1)+(A)(2)</b>	<b>0</b>	<b>6055300</b>	<b>6055300</b>	<b>60.86%</b>	<b>1670300</b>	<b>4385000</b>	<b>6055300</b>	<b>60.86%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0.00%	0	0	0	0.00%	0.00%
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>

### Annexure-I (contd...)

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	3412420	3412420	34.30%	489500	2922920	3412420	34.30%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh ( Previous year Rs.1 lakh )	0	270050	270050	2.71%	0	225910	225910	2.27%	-0.44%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh ( Previous year Rs.1 lakh )	0	212230	212230	2.13%	110500	145870	256370	2.57%	0.44%
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
HUFs	0	0	0	0.00%	0	0	0	0.00%	0.00%
NRIs ( Non Repat )	0	0	0	0.00%	0	0	0	0.00%	0.00%
NRIs ( Repat )	0	0	0	0.00%	0	0	0	0.00%	0.00%
Clearing Members	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>3894700</b>	<b>3894700</b>	<b>39.14%</b>	<b>600000</b>	<b>3294700</b>	<b>3894700</b>	<b>39.14%</b>	<b>0.00%</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>3894700</b>	<b>3894700</b>	<b>39.14%</b>	<b>600000</b>	<b>3294700</b>	<b>3894700</b>	<b>39.14%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Grand Total (A+B+C)-</b>	<b>0</b>	<b>9950000</b>	<b>9950000</b>	<b>100%</b>	<b>2270300</b>	<b>7679700</b>	<b>9950000</b>	<b>100%</b>	<b>0.00%</b>

### (ii) Shareholding of Promoter:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Preksha Builders Private Limited	990100	9.95%	0.00%	990100	9.95%	0.00%	0.00%
2	Anant Products Private Limited	820000	8.24%	0.00%	820000	8.24%	0.00%	0.00%
3	Spectrum Equity Fund Limited	800100	8.04%	0.00%	800100	8.04%	0.00%	0.00%
4	Kiev Share & Stock Limited	800000	8.04%	0.00%	800000	8.04%	0.00%	0.00%
5	Pragya Holding Private Limited	680200	6.84%	0.00%	680200	6.84%	0.00%	0.00%
6	Bharat Surveyors Private Limited	644600	6.48%	0.00%	644600	6.48%	0.00%	0.00%
7	Uniroyal Trade & Consultancy Private Limited	640100	6.43%	0.00%	640100	6.43%	0.00%	0.00%
8	Mahapragya Developers Private Limited	600000	6.03%	0.00%	600000	6.03%	0.00%	0.00%
9	Jayant Securities Limited	80200	0.81%	0.00%	80200	0.81%	0.00%	0.00%
	<b>Total</b>	<b>6055300</b>	<b>60.86%</b>	<b>0.00%</b>	<b>6055300</b>	<b>60.86%</b>	<b>0.00%</b>	<b>0.00%</b>

### (iii) Change in Promoters' Shareholding (please specify, if there is no change):

There is no change in promoter's shareholding during F.Y.2015-16.

**Annexure-I (contd...)**

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

Sr. No.	Name	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Greenquest Trade Associates Ltd.	At the beginning of the year	1120300	11.26%	1120300	11.26%
		Changes during the year	No Changes during the year			
		At the End of the year	1120300	11.26%	1120300	11.26%
2	Mavens Biotech Ltd.	At the beginning of the year	400000	4.02%	400000	4.02%
		Changes during the year	No Changes during the year			
		At the End of the year	400000	4.02%	400000	4.02%
3	Golden Crest Education & Services Ltd.	At the beginning of the year	400000	4.02%	400000	4.02%
		Changes during the year	No Changes during the year			
		At the End of the year	400000	4.02%	400000	4.02%
4	Interwave Trade & Services Ltd.	At the beginning of the year	400000	4.02%	400000	4.02%
		Changes during the year	No Changes during the year			
		At the End of the year	400000	4.02%	400000	4.02%
5	Shree Tulsi Online.Com Ltd.	At the beginning of the year	359300	3.61%	359300	3.61%
		Changes during the year	No Changes during the year			
		At the End of the year	359300	3.61%	359300	3.61%
6	Shree Bhikshu Education & Healthcare Limited	At the beginning of the year	320200	3.22%	320200	3.22%
		Changes during the year	No Changes during the year			
		At the End of the year	320200	3.22%	320200	3.22%
7	Bill Finance Corporation Ltd.	At the beginning of the year	200000	2.01%	200000	2.01%
		Changes during the year	No Changes during the year			
		At the End of the year	200000	2.01%	200000	2.01%
8	Pragya Builders Private Limited	At the beginning of the year	130200	1.31%	130200	1.31%
		Changes during the year	No Changes during the year			
		At the End of the year	130200	1.31%	130200	1.31%
9	Manoj Kumar Bothra	At the beginning of the year	45430	0.46%	45430	0.46%
		Increase in shares (Transfer)	32340	0.32%	77770	0.78%
		At the End of the year	77770	0.78%	77770	0.78%
10	Abhishek Kumar Jain	At the beginning of the year	66300	0.67%	66300	0.67%
		Changes during the year	No Changes during the year			
		At the End of the year	66300	0.67%	66300	0.67%

**Annexure-I (contd...)**

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name of the Directors /KMP	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. Biswajit Barua (Whole - Time Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
2	Mr. Babu Lal Jain (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
3	Mr. Chander Moleshwar Singh (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
4	Mr. Ramesh Kumar Jain (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
5	Mrs. Ruchi Gupta (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
6	Mr. Jyotiraaditya Singha (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
7	Mr. Anil Singh (Director)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
8	Ms. Shruti Jain (CS)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-
9	Ms. Dipti Jayant Kashid(CFO)	At the beginning of the year	-	-	-	-
		Changes during the year	No Changes during the year			
		At the End of the year	-	-	-	-

**(V) INDEBTEDNESS-Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

The Company was not having any secured loans/unsecured loans and deposits during the financial year 2015-16.



Annexure-I (contd...)

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Name of WTD: Mr. Biswajit Barua		
Sr. No.	Particulars of Remuneration	Amount (in Rs.)
1	Gross salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	1,80,000
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	6,0,000
	(c) Profits in lieu of salary under Section 17(3) Income- Tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission - as % of profit	Nil
5	Others, please specify	Nil
	<b>Total (A)</b>	<b>2,40,000</b>
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors						Total Amount (In Rs)
		Chander Moleshwar Singh	Babu Lal Jain	Ramesh Kumar Jain	Ruchi Gupta	Jyotiraaditya Singha	Anil Singh	
1	Independent Directors							
	Fee for attending Board Committee Meetings	0	7,500	2,500	2,000	3,000	3,000	18,000
	Commission	0	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0	0
	<b>Total (1)</b>	<b>0</b>	<b>7,500</b>	<b>2,500</b>	<b>2,000</b>	<b>3,000</b>	<b>3,000</b>	<b>18,000</b>
2	Other Non-Executive Directors							
	Fee for attending Board Committee Meetings	7,000	0	0	0	0	0	7,000
	Commission	0	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0	0
	<b>Total (2)</b>	<b>7,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,000</b>
	<b>Total (B)=(1+2)</b>	<b>7,000</b>	<b>7,500</b>	<b>2,500</b>	<b>2,000</b>	<b>3,000</b>	<b>3,000</b>	<b>25,000</b>
	<b>Total Managerial Remuneration</b>	<b>25000</b>						
	<b>Overall Ceiling as per the Act</b>	<i>(Sitting Fees paid is within the limits specified under the Companies Act ,2013)</i>						

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.	Name of Key Managerial Personnel	(Amt in Rs.)	
		Shruti Jain (Company Secretary)	Dipti Jayant Kashid (CFO)
1	Gross salary	1,31,806	3,42,532
	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under Section 17(3) Income-Tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission		
	- as % of profit	Nil	Nil
	others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	<b>Total</b>	<b>1,31,806</b>	<b>3,42,532</b>

**Annexure-I (contd...)**

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					

**Form No. MR-3**  
**Secretarial Audit Report**  
**For the Financial Year Ended 31<sup>st</sup> March, 2016**  
**(Pursuant to Section 204(1) of the Companies Act, 2013 and**  
**Rule No. 9 of the Companies (Appointment and Remuneration Personnel Rules, 2014)**

To,  
The Members,  
**LIKHAM I CONSULTING LIMITED**  
CIN: L45209WB1982PLC034804  
Room No. 1, 2<sup>nd</sup> Floor,  
62A, Dr. Meghnad Shah Sarani,  
Southern Avenue,  
Kolkata - 700029

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2016 ("Audit Period") generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2016 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15 2015 ;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 (effective 28<sup>th</sup> October, 2014) (Not applicable to the Company during the Audit Period);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
  - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable during the Audit Period);
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during Audit Period);
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) Other Laws applicable to the Company namely:

The Directors of the Company informed and certified that there are no other laws that are specifically applicable to the company based on the nature of business. However, they have represented that the Company has complied with the provisions of other laws as applicable to it.

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

- a) Secretarial Standards issued by 'The Institute of Company Secretaries of India' effective from 01<sup>st</sup> July, 2015; and
- b) The erstwhile Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited and BSE Limited (executed after 31<sup>st</sup> March, 2016) and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1<sup>st</sup> December, 2015.

During the period under review, the Company has made application of 99,50,000 Equity Shares for Direct Listing with BSE Limited. The Company has received in principle approval on 1<sup>st</sup> June, 2016 for listing of Share from BSE Limited. Further, the 99,50,000 Equity shares of the Company have been admitted for trading /dealing in BSE w.e.f 24<sup>th</sup> June, 2016 under Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no material non-compliances that have come to my knowledge.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

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

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**For V.Gulgulia & Co**  
**Company Secretaries**

**Vineeta Gulgulia**  
**(Proprietor)**

**ACS : 36867**  
**CP : 13743**

**Place : Kolkata**  
**Date : 19/08/2016**

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

To,  
The Members,  
**LIKHAMI CONSULTING LIMITED**  
CIN: L45209WB1982PLC034804  
Room No. 1, 2<sup>nd</sup> Floor,  
62A, Dr. Meghnad Shah Sarani,  
Southern Avenue,  
Kolkata - 700029

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

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

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**For V.Gulgulia & Co**  
**Company Secretaries**

**Vineeta Gulgulia**  
**(Proprietor)**

**ACS : 36867**  
**CP : 13743**

**Place : Kolkata**  
**Date : 19/08/2016**

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**CORPORATE GOVERNANCE REPORT**

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

The Company has always focused on Corporate Governance as means to optimize its performance and maximize the long terms stake holders value through sustained growth and value creation. The Company believes in ensuring corporate fairness transparency, professionalism, accountability and prosperity in total functioning of the company. The Company always believes to achieve optimum performance at all levels in adopting good corporate performance. The SEBI on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective 01.12.2015. Accordingly, Your company has implemented the mandatory requirements regarding corporate governance as mentioned in Listing Agreement as well as Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, details of which are given below:

**Board of Directors:**

As on March 31, 2016, the board of the Company comprises six Directors – one Whole Time Director and five Non-Executive Directors, of whom four are Independent Directors.

The current strength of the Board includes one Woman Director as required under applicable legislation. The Chairman of the Board is a Non-Executive Independent Director.

They have wide experience in their respective field such as legal, management, accounts and taxation etc.

**Board of Independence:**

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

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

**Board Meetings:**

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

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

The Board Meetings are pre scheduled and a tentative annual calendar of the Board is circulated to the Directors in advance to facilitate the Directors to plan their schedules.

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

The Board reviews the performance of the Company.

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

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

During the period commencing from 1<sup>st</sup> April, 2015 and ending on 31<sup>st</sup> March, 2016, the Board of Directors of the Company met on the following dates on 29.05.2015, 13.08.2015, 31.08.2015, 13.11.2015, 12.02.2016 and 31.03.2016.

## Corporate Governance Report(contd...)

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. Biswajit Barua	No	6	Whole time Director	2	1	1
Mr. Chander Moleshwar Singh	Yes	6	Non-Executive	0	-	-
Mr. Babu Lal Jain	Yes	6	Non-Executive Independent Director	3	2	2
Mr. Anil Singh#	Yes	3	Non-Executive Independent Director	9	0	6
Mr. Ramesh Kumar Jain	No	3	Non-Executive Independent Director	-	-	-
Mr. Jyotiraaditya Singha^	No	2	Non-Executive Independent Director	2	1	3
Mrs. Ruchi Gupta	No	3	Non-Executive Independent Director	1	0	2

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

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

Mr. Ramesh Kumar Jain (Non-Executive Independent Director) was appointed a Director w.e.f. 01/09/2015.

Mrs. Ruchi Gupta (Non-Executive Independent Women Director) was appointed a Director w.e.f. 01.09.2015

^Mr. Jyotiraaditya Singha (Non-Executive Independent Director) was appointed a Director w.e.f. 13.11.2015.

# Mr. Anil Singh resigned from the Board as well as Committees w.e.f. 13.11.2015.

None of the Directors is related to any other Director.

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

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

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

None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are Directors.

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

As stipulated by the Code of Independent Directors under Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, a separate Meeting of the Independent Directors of the Company was held on 31.03.2016 to review the performance of Non-Independent Directors, Chairman and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Board also carried out evaluation of its various Committees and the Directors expressed their satisfaction with the evaluation process.

## Corporate Governance Report(contd...)

### Audit Committee:

The Audit Committee comprises of three Non-Executive Independent Directors. The Committee has appointed Mr. Babu Lal Jain as the Chairman. All the members of the Audit Committee are financially literate and possess necessary expertise in finance, accounting, etc. The Company Secretary acts as the secretary of the Committee.

The Whole Time Director and the Chief Financial Officer attended the meetings of the Audit Committee. The representatives of the Statutory Auditors and the Internal Auditors were invited and attended the meetings of the Audit Committee.

The Audit Committee has met four times during the financial year 2015-2016 and not more than 120 days has elapsed between two such Meetings. The Meetings held during the financial year 2015-2016 are: 28/05/2015, 11/08/2015, 12/11/2015 and 11/02/2016.

The Chairman of the Audit Committee was present at the 33<sup>rd</sup> Annual General Meeting of the Company.

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

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

- To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- To Review of the quarterly, half yearly and annual financial results of the Company before submission to the Board;
- To Review with the management and statutory auditors, the annual financial statements before submission to the Board;
- To Review the company's financial and risk management policies;
- Recommendation for appointment, remuneration and terms of the Statutory Auditors and internal auditor;
- To review the functioning of the Whistle Blower mechanism, in case, the same exists;
- Review of related party transaction;
- Compliances with accounting standards and change in accounting policies and practices;
- Approval for appointment of CFO;
- Discussion with internal auditors of any significant findings and follow up there on;
- To review the functioning of whistle blower mechanism.
- To carry out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time of Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The attendance at the Meeting is as under:

### Composition of the Committee:

Name of Director	Executive / Non Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Chander Moleshwar Singh	Non- Executive	4	4
Mr. Babu Lal Jain	Non-Executive Independent Chairman	4	4
Mr. Anil Singh	Non-Executive Independent	4	2
Mr. Jyotiraaditya Singha	Non-Executive Independent	4	1

Mr. Jyotiraaditya Singha (Non-Executive Independent Director) was appointed member of Audit Committee w.e.f. 13/11/2015.

Mr. Anil Singh ceased to be member of Audit Committee w.e.f. 12.11.2015.

The Quorum for the Committee is any two Directors present.



**Corporate Governance Report(contd...)**

**Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013. The Committee consists of three Directors namely Mr. Chander Moleshwar Singh, Mr. Babu Lal Jain and Mr. Jyotiraaditya Singha. The Company Secretary acts as the Secretary to the Committee. There is no pecuniary relationship or transaction of the Company with its Non-Executive Directors/ Independent Directors.

During the Financial Year 2015-16 One Nomination and Remuneration Committee Meetings was held on 16/02/2016. Details of attendance at the Nomination and Remuneration Committee are as follow:

**Composition of the Committee:**

Name of Director	Executive / Non Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Chander Moleshwar Singh	Non-Executive	1	1
Mr. Babu Lal Jain	Non-Executive Independent Chairman	1	1
Mr. Anil Singh	Non-Executive Independent	1	Nil
Mr. Jyotiraaditya Singha	Non-Executive Independent	1	1

Mr. Jyotiraaditya Singha (Non-Executive Independent Director) was appointed member of Audit Committee w.e.f. 13/11/2015.

Mr. Anil Singh ceased to be member of the Nomination Remuneration Committee w.e.f. 12.11.2015.

**Brief about remuneration policy:**

Your Company has formulated a policy on Nomination and Remuneration of Directors and Key Managerial Personnel and the major points relating to Remuneration policy are as under:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal;
- To carry out evaluation of every Director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of Independent Directors and the Board;
- To devise a policy on Board diversity;
- To recommend/review remuneration of the Executive and Non-Executive Director and Whole-time Director(s) based on their performance and defined assessment criteria;
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable;
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

At present, no remuneration is paid to Non-Executive /Independents Directors of the Company except sitting fees for attending the Meetings of the Board or Committee thereof. The remuneration paid to Whole time Director is decided by the Board of Directors within the limits laid down under the provisions of the Companies Act, 2013 subject to approval of the members, in general meeting.

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

**Corporate Governance Report(contd...)**

**Remuneration of Director:**

The detail of remuneration of Mr. Biswajit Barua (Whole-time Director) is as under:

Name of Director	Salary cum Allowances	Stock Options & Other Benefits	(Amount in Rs.)	
			Service Contract Tenure	
Mr. Biswajit Barua	Rs. 2,40,000/-	Nil	3 Year	

**Stakeholders Relationship Committee:**

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

The Stakeholders Relationship Committee comprises of three members of the committee, who are Non-Executive and Independent Directors. Mr. Chander Moleshwar Singh elected Chairman of the Stakeholders Relationship Committee. The Committee has been constituted to consider and resolves the grievances of the security holders of the Company, including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends. The Company Secretary has also been authorized by the Board of Directors to expedite the process of transfer / transmission of shares. The details of transfer / transmission of shares are placed before the meeting of the Board of Directors on a regular basis. The Committee oversees the performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement. The Committee supervises the mechanism for redressal of investor grievances and ensures cordial relations. The Committee met two times during the year. The Company has designated an exclusive email info@likhamiconsulting.com for the investors to register their grievances, if any. The Company has also displayed the said email ID on its website for the use of investors.

The total numbers of complaints received and redressed during the year ended 31<sup>st</sup> March, 2016 were Nil and there was no complaint pending or unattended as on 31<sup>st</sup> March, 2016.

The details of composition of the Committee and attendance during the year 2015-2016 are as under:

Name of Director	Executive / Non Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Chander Moleshwar Singh	Non- Executive Chairman	2	2
Mr. Babu Lal Jain	Non-Executive Independent	2	2
Mr. Anil Singh	Non-Executive Independent	2	1
Mr. Jyotiraaditya Singha	Non-Executive Independent	2	1

Mr. Jyotiraaditya Singha (Non-Executive Independent Director) was appointed member of Audit Committee w.e.f. 13/11/2015.

Mr. Anil Singh ceased to be member of the Nomination Remuneration Committee w.e.f. 12.11.2015.

**Performance Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

**Corporate Governance Report(contd...)**

**Risk Management Committee:**

The Risk Management Committee is constituted in line with the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company at their Meeting held on 12<sup>th</sup> February, 2016 constituted a Risk Management Committee of the Board comprising of Mr. Chander Moleshwar Singh, Mr. Babu Lal Jain and Mr. Ramesh Kumar Jain. Mr. Ramesh Kumar Jain elected Chairman of the Committee. It has formed a Risk Management Committee to frame, implement and monitor the risk management plan of the company.

During the year, one Meeting of the Risk Management Committee was held. The Composition of the Risk Management Committee and details of the Meetings attended by its members are given below.

Name of Director	Executive / Non Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Chander Moleshwar Singh	Non-Executive	1	1
Mr. Babu Lal Jain	Non-Executive Independent	1	1
Mr. Ramesh Kumar Jain	Non-Executive Independent Chairman	1	1

**General Body Meeting:**

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

Year	Date	Day	Time
2014 - 2015	28/09/2015	Monday	10.00 A.M.
2013 - 2014	29/09/2014	Monday	01.30 P.M.
2012 - 2013	28/09/2013	Saturday	01.30 P.M.

During the year under review, no Special Resolution was passed by the Members through Postal Ballots.

**Prevention of Insider Trading:**

The Company has adopted an insider trading policy regulate monitor and report trading by insider under the SEBI (Prohibition of Insider Trading) Regulations,2015. The policy also include practicing and Procedures for fair disclosure of unpublished price sensitive information initial and continual disclosure to identified designated employee and the Board receives the policy on a need basis. The Company Secretary cum Compliance is responsible for implementation of the Code.

**Code of Conduct:**

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted the Code of Conduct and ethics. The Board of Directors has laid down 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.

**Secretarial Audit:**

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

**Management Discussion and Analysis Report:**

The Management Discussion and Analysis Report is a part of the Annual Report and is included in the Director's Report.

**Corporate Governance Report(contd...)**

**Disclosure:**

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

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

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

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

The Company does not have any subsidiary.

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

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

**Means of Communication:**

The quarterly/half yearly and audited financial results of the Company are published in leading English/Bengali (Regional) newspapers. The quarterly results as well as the proceedings of the AGM / EGM are submitted to The Calcutta Stock Exchange Limited immediately after conclusion of the respective Meeting.

The Company is in compliance with the provisions of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the intimation of notice of Board Meeting, publication of notice and results, outcome of the Meeting etc. The information is also made available to the investors on the Company website, [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

**Share Transfer System:**

The Shares of the Company, being in the compulsory Demat list, are transferable through the Depository System. Shares in physical & dematerialized form are processed through M/s. MAS Services Limited, New Delhi. Shares lodged for transfer at the Registrar's address are normally processed and approved by share transfer cum Stake Holder's Grievance Committee on fortnight basis. All requests for dematerialization of Shares are processed and the confirmation is given to the Depositories within 15 days. Grievance received from members & other miscellaneous correspondence on change of address etc. is processed by the Registrar within 30 days.

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

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

**Corporate Governance Report(contd...)**

**General Share Holder Information:**

**a) Company Secretary Cum Compliance Officer:**

Ms. Shruti Jain  
Room No.1, 2nd Floor, 62A, Dr.Meghnad Shah Sarani, Southern Avenue, Kolkata-700029.  
Tel: +91-8232099092

**b) Date, Time & Venue of the Annual General Meeting of Shareholders:**

Tuesday, 27<sup>th</sup> September, 2016 at 12.00 Noon at Room No.1, 2nd Floor, 62A, Dr.Meghnad Shah Sarani, Southern Avenue, Kolkata-700029.

**c) Particulars of Financial Calendar**

First Quarter Results	-	within 45 days from the end of first quarter
Second Quarter Results	-	within 45 days from the end of second quarter
Third Quarter Results	-	within 45 days from the end of third quarter
Financial Year Results	-	within 60 days from the end of financial year

**d) Dates of Book Closure** - 21/09/2016 to 27/09/2016

**e) Dividend Payment** - NIL

**f) Listing on Stock Exchanges:**

- a) The Calcutta Stock Exchange Limited , Kokata
- b) BSE Limited, Mumbai
- c) Annual listing fees has been paid for financial year 2016-2017

**g) Stock Exchange Codes:** - 29378 (CSE)  
- 539927 (BSE)

**h) Demat ISIN in NSDL&CDSL** - INE920T01011

**i) Registrar of Share transfer Agent (For Physical and Demat)** - MAS Services Limited,  
T-34, 2<sup>nd</sup> Floor,  
Okhla Industrial Area,  
Phase -II, New Delhi - 110020  
Tel: 011-26387281/82/83  
Fax: 011-26387384  
Email: info@masserv.com  
Website :www.masserv.com

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

- a) The Calcutta Stock Exchange Limited has revoked the suspension of its securities with effect from 11<sup>th</sup> August, 2015. However, there has been no trading activity of its securities for the financial year 2015-2016.
- b) Equity shares of the company have been admitted for trading /dealing in BSE with effect from 24<sup>th</sup> June, 2016

**Corporate Governance Report(contd...)**

**Dematerialisation of Shares:**

As on 31<sup>st</sup> March, 2016, 22.82% i.e, 22,70,300 Equity Shares of Company's share capital are dematerialized and balance of 76,79,700 Equity Shares is held in physical form. In order to facilitate the investors to have an easy access to demat system, the Company has joined with both depositories viz. National Security Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) through the Company's Registrar & Share Transfer Agent, M/s. MAS Services Limited, New Delhi.

**Whole Time Director /CFO Certification:**

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

**Distribution of Shareholdings:**

**Categories of shareholders as on 31/03/2016:**

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	822	4,82,280	4.84
<b>Total</b>	<b>841</b>	<b>99,50,000</b>	<b>100.00</b>

**Distribution of shareholdings as on 31/03/2016:**

No. of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Upto 500	812	96.55	201,900	2.03
501 -1000	2	0.24	2,000	0.02
1001 -2000	0	0	0	0
2001 - 3000	0	0	0	0
3001 - 4000	0	0	0	0
4001 - 5000	0	0	0	0
5001 - 10000	1	0.12	9,910	0.10
10001 and above	26	3.09	97,36,190	97.85
<b>Total</b>	<b>841</b>	<b>100.00</b>	<b>99,50,000</b>	<b>100.00</b>

**Declaration of Code of conduct**

This is to confirm that the company has adopted a Code of Conduct for the members of the Board and the Senior Management Personnel in compliance with Listing Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, aligned with Companies Act, 2013. I hereby confirm that the Board and the Senior Management Personnel of the Company have complied with the Code of Conduct in respect of the financial year ended 31.03.2016.

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

Place : Kolkata  
Date : 22<sup>nd</sup> August, 2016

**(Biswajit Barua)  
(Whole time Director)  
(DIN: 06992250)**

**Whole Time Director /CFO Certification**

**To the Board of Directors of Likhmi Consulting Limited**

We have reviewed the financial statements and the cash flow statement of Likhmi Consulting Limited for the year ended 31<sup>st</sup> March, 2016 and that to the best of our knowledge and belief, we state that:

- (1) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- (3) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.  
  
We have not come across and are not aware of any reportable deficiencies in the design or operation of such internal controls.
- (4) We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

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**For Likhmi Consulting Limited**

**Biswajit Barua**  
**(Whole-Time Director)**  
**(DIN: 06992250)**

**Dipti Jayant Kashid**  
**(Chief Financial Officer)**

**Place : Kolkata**  
**Date : 22/08/2016**

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**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
Likhmi Consulting Limited

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We have examined the compliance of conditions of Corporate Governance by Likhmi Consulting Limited ("the Company") for the year ended on 31<sup>st</sup> March, 2016, as stipulated in Clause No.49 of the Listing Agreement entered with the stock exchange(s) for the period 1<sup>st</sup> April 2015 to 30<sup>th</sup> November 2015 and as per the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period 1<sup>st</sup> December 2015 to 31<sup>st</sup> March 2016.

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 statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible and as applicable to it.

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.

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**For S.R.Ghedia & Associates**  
**(Chartered Accountants)**  
**(Firm Regn No: 118560W)**

**Sunil Jain**  
**(Partner)**  
**M.No: 059181**

**Place : Mumbai**  
**Date : 22/08/2016**



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**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

**Market Environment:**

India has a diversified service sector, which is undergoing rapid expansion. The sector comprises commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. India's services sector has always served the country's economy well, accounting for about 57 per cent of the gross domestic product (GDP). In this regard, the financial services sector has been an important contributor.

The Government of India has introduced reforms to liberalise, regulate and enhance this industry. At present, India is undoubtedly one of the world's most vibrant capital markets. Challenges remain, but the future of the sector looks good. The advent of technology has also aided the growth of the industry

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

**Business Segment:**

During the year, the Company is into the business of in the business of Consultancy services and other allied services and also dealing other concern activities. The company operates mainly in Indian Market.

**Future Prospects:**

Consultancy opportunities will increase in areas like management consultancy, financial consultancy, information technology, market research etc. The consultant will be more professional, demanding and seeking tangible results. The Company He will get repeat orders by providing quality service followed by service guarantee. The client feedback in the market will continue to be the determinant for selection of consultants.

With the accelerated pace of economic reforms and liberalization, powerful winds of change are sweeping through Indian organizations. The consultant must be proactive to the changes acting as an agent of change. He must adopt new work culture, attitude and ethics and constantly try to achieve competitiveness.

The Company has objective to develop a new value system in which total commitment to the client is the ultimate objective. The value system must ensure client-satisfaction in delivering the services, maintaining work schedules, and most importantly, focusing on the client's interest at all times.

The consultant will be increasingly called upon to get involved in the implementation of recommendations. In short, the relationship between a consultant and his client will be strong, intimate, facilitating and mutually beneficial.

**Internal Financial Control and their Adequacy:**

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

**Risk and Concerns:**

Uncertainties in business offer opportunities and downside risks. Consequently, the Company recognizes the importance of well-structured system to identify and manage the different elements of risk.

Pressure on margins, high manpower and infrastructure cost, availability of substitutes, higher overheads, are some factors which could impact adversely especially as we strive to tap into the competitive markets.

**Management Discussion and Analysis Report (Contd...)****Human Resources:**

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

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

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

**Cautionary Statement:**

Statements made in the 'Management Discussion and Analysis Report' describing the Companies' objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement important factors that influence the Company's operations, include global and domestic supply and demand conditions. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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**INDEPENDENT AUDITORS' REPORT**

**To**  
**The Members of**  
**Likhami Consulting Limited**

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**Report on the Financial Statements:**

We have audited the accompanying financial statements of Likhami Consulting Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility:**

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

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

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

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

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

**Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016, and its profit and its 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company is of view that ongoing pending litigation as at the reporting date would not have material impact on its financial Position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For S.R.Ghedia & Associates**  
**Chartered Accountants**  
**(Firm Regn No: 118560W)**

**Sunil Jain**  
**(Partner)**  
**M.No.: 059181**

**Place :: Mumbai**  
**Date :: 27/05/2016**

**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT**

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

- (i) In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, the Fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us, there are no immovable properties owned by the Company under Fixed Assets. Accordingly, paragraph 3 (i) (c) of the Order is not applicable to the Company.
- (ii) As explained to us, Inventories have been physically verified by the Management at the year end and no material discrepancies were noticed on such physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, clauses 3 (iii) (a) to (C) of paragraph 3 of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Companies Act, 2013 or given guarantees or securities in connection with the loan taken by such persons. The Company has complied with the provisions of Section 186 of the Act, in respect of investments made in earlier years and outstanding at the year- end.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company.
- (vii) In respect of its statutory dues:
- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues ,were outstanding as 31<sup>st</sup> March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues of sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute other than the Income Tax . According to the Information and explanations given to us, the dues in respect of Income Tax that has not been deposited with appropriate authorities on account of dispute and the forum where the disputes are pending are given below:

Name of the Statute	Nature of Dues	Period to which it relates	Amount in Rs.	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	A.Y. : 2013-2014	2,32,880/-	CIT (Appeals)

**“Annexure A” to the Independent Auditors’ Report(Contd...)**

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

**For S.R.Ghedia & Associates**  
**Chartered Accountants**  
**(Firm Regn No: 118560W)**

**Sunil Jain**  
**(Partner)**  
**M.No.: 059181**

**Place :: Mumbai**  
**Date :: 27/05/2016**

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

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

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

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We have audited the internal financial controls over financial reporting of Likhmi Consulting Limited (“the Company”) as of 31<sup>st</sup> March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditor’s Responsibility:**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting:**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

**"Annexure B" to the Independent Auditors' Report (Contd...)**

**Inherent Limitations of Internal Financial Controls Over Financial Reporting:**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion:**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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**For S.R.Ghedia & Associates**  
**Chartered Accountants**  
**(Firm Regn No: 118560W)**

**Sunil Jain**  
**(Partner)**  
**M.No:: 059181**

**Place :: Mumbai**  
**Date :: 27/05/2016**



### Balance Sheet as at 31st March, 2016

Particulars		Note No.	As at 31st March, 2016	As at 31st March, 2015
			Amt in Rs.	Amt in Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	2	995,00,000	995,00,000
	(b) Reserves and Surplus	3	3512,09,320	3505,37,987
			<b>4507,09,320</b>	<b>4500,37,987</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
	(a) Deferred Tax Liabilities	4	7,329	-
			<b>7,329</b>	<b>-</b>
<b>3</b>	<b>Current liabilities</b>			
	(a) Other Current Liabilities	5	1,18,109	11,236
	(b) Short-Term Provisions	6	1,60,000	46,369
			<b>2,78,109</b>	<b>57,605</b>
<b>TOTAL</b>			<b>4509,94,758</b>	<b>4500,95,592</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	7	1,30,994	-
	(b) Non-Current Investments	8	1950,00,000	1955,00,000
	(c) Other Non -Current Assets	9	2542,14,804	2542,14,804
			<b>4493,45,798</b>	<b>4497,14,804</b>
<b>2</b>	<b>Current assets</b>			
	(a) Cash and Cash Equivalents	10	12,63,783	3,11,823
	(b) Other Current Assets	11	3,85,178	68,965
			<b>16,48,961</b>	<b>3,80,788</b>
<b>TOTAL</b>			<b>4509,94,759</b>	<b>4500,95,592</b>
<b>Significant Accounting Policies</b>		1		
<b>Notes to the Financial Statements</b>		2 to 17		
As per our attached report on even date For S.R.Ghedia & Associates Chartered Accountants (Firm Regn No : 118560W)		For and on behalf of the Board of Directors For Likhmi Consulting Limited		
Sunil Jain (Partner) M.No :: 059181	Biswajit Barua (Whole Time Director) (DIN:06992250)	Babu Lal Jain (Director) (DIN:02467622)		
Place :: Mumbai Date :: 27/05/2016	Shruti Jain (Company Secretary)	Dipti Jayant Kashid (Chief Financial Officer)		

### Statement of Profit and Loss for the year ended 31st March, 2016

Particulars		Note No.	For the year ended	For the year ended
			31st March, 2016	31st March, 2015
			Amt in Rs.	Amt in Rs.
I	Revenue from Operations	12	46,96,725	8,80,854
II	Other Income	13	27,65,181	52,475
III	<b>Total revenue (I+II)</b>		<b>74,61,906</b>	<b>9,33,329</b>
IV.	<b>Expenses</b>			
	Employee Benefits Expenses	14	16,79,868	1,47,000
	Depreciation and Amortisation Expenses	15	5,794	-
	Other Expenses	16	49,37,582	6,36,267
	<b>Total Expenses</b>		<b>66,23,244</b>	<b>7,83,267</b>
V	<b>Profit before tax (III-IV)</b>		<b>8,38,663</b>	<b>1,50,062</b>
VI	<b>Tax expenses:</b>			
	(1) Current Tax		1,60,000	46,369
	(2) Deferred tax		7,329	-
	(3) Tax in respect of earlier years		-	32,720
			1,67,329	79,089
VII	<b>Profit for the Period(V-VI)</b>		<b>6,71,334</b>	<b>70,973</b>
VIII	<b>Earnings per Equity Share (FV of Rs.10/- each):</b>			
	(a) Basic		0.07	0.01
	(b) Diluted		0.07	0.01
<b>Significant Accounting Policies</b>		1		
<b>Notes to the Financial Statements</b>		2 to 17		
As per our attached report on even date For S.R.Ghedia & Associates Chartered Accountants (Firm Regn No : 118560W)		For and on behalf of the Board of Directors For Likhmi Consulting Limited		
Sunil Jain (Partner) M.No :: 059181	Biswajit Barua (Whole Time Director) (DIN:06992250)	Babu Lal Jain (Director) (DIN:02467622)		
Place :: Mumbai Date :: 27/05/2016	Shruti Jain (Company Secretary)	Dipti Jayant Kashid (Chief Financial Officer)		

**Cash Flow Statement for the year ended 31st March, 2016**

PARTICULARS		For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Amt in Rs.	Amt in Rs.
<b>(A)</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before Tax	8,38,663	1,50,062
	<b>Adjustments for :-</b>		
	Depreciation and Amortisation Expenses	5,794	-
	Other Income	(27,65,181)	(52,475)
	<b>Operating Profit Before Working Capital Changes</b>	<b>(19,20,725)</b>	<b>97,587</b>
	<b>Adjustments for :-</b>		
	Other Current Assets	(3,16,213)	(68,965)
	Other Current Liabilities	1,06,873	5,618
	<b>Cash Generated From Operations</b>	<b>(21,30,065)</b>	<b>34,240</b>
	Payment of Tax	46,369	51,270
	<b>Net Cash Out Flow From Operating Activities (A)</b>	<b>(21,76,434)</b>	<b>(17,030)</b>
<b>(B)</b>	<b>Cash Flow From Investing Activities</b>		
	Sale of Investments	5,00,000	-
	Purchases of Fixed Assets	1,36,788	-
	Other Income	27,65,181	52,475
	<b>Net Cash Inflow From Investing Activities (B)</b>	<b>31,28,393</b>	<b>52,475</b>
<b>(C)</b>	<b>Cash Flow From Financing Activities (C)</b>	<b>NIL</b>	<b>NIL</b>
<b>(D)</b>	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>9,51,960</b>	<b>35,445</b>
<b>(E)</b>	Cash & Cash Equivalents as at the Beginning of the year	3,11,823	2,76,378
<b>(F)</b>	Cash & Cash Equivalents as at the End of the year	12,63,783	3,11,823

As per our report of even date attached

For S.R.Ghedia & Associates

Chartered Accountants

(Firm Regn No : 118560W)

Sunil Jain  
(Partner)  
M.No :: 059181

Place :: Mumbai  
Date :: 27/05/2016

For and on behalf of the Board of Directors

For Likhmi Consulting Limited

Biswajit Barua  
(Whole Time Director)  
(DIN:06992250)

Babu Lal Jain  
(Director)  
(DIN:02467622)

Shruti Jain  
(Company Secretary)

Dipti Jayant Kashid  
(Chief Financial Officer)

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**Notes to the Financial Statements for year ended 31st March, 2016**

Note: - 1

**Significant Accounting Policies:**

**A. Basis for preparation of Accounts:**

- The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the applicable mandatory Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable.
- The financial statements have been prepared on accrual basis under the historical cost convention and ongoing concern concept, unless otherwise stated.
- The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
- Based on the nature of the activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.
- All Expenses, Revenue from Operations and Other Income are accounted for on Accrual basis.

**B. Use of Estimates:**

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

**C. Tangible Fixed Assets and Depreciation on Tangible Fixed Assets:**

- Tangible Fixed Assets are stated at cost less accumulated depreciation and impairment in value, if any. Costs comprised acquisition price or construction cost and other attributable costs, if any for bringing the assets to its intended use.
- Depreciation on tangible fixed assets is provided block-wise on Straight line method (SLM) on pro rata basis as per rates prescribed in Schedule II to the Companies Act, 2013.

**D. Inventories:**

Inventories represent Traded Stock is valued at cost price and determined on FIFO method.

**E. Investments:**

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.
- Long Term Investments are valued at Cost unless stated otherwise. 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.
- Current Investments are carried at lower of cost and fair value.

Notes to the Financial Statements for year ended 31st March, 2016

Note: - 1

**Significant Accounting Policies:**

**F. Provision for Current and Deferred Tax:**

Tax expense comprises Current tax and Deferred tax.

- Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of Income Tax Act, 1961, after considering allowances and exemptions.
- Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance sheet, if there is convincing evidence that the Company will pay normal tax in future and the resultant asset can be measured reliably.
- Deferred tax resulting from "timing difference" between taxable and accounting income for the reporting year that originate in one year and are capable of reversal in one or more subsequent years, is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.
- Deferred tax assets are recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

**G. Employee Benefits:**

- All employee benefits falling due wholly within twelve months of rendering the service are recognized in the period in which employee renders the related service and charged to the Statement of Profit & Loss.
- Since numbers of employee employed by the Company for any part of the year or throughout the year were within the prescribed threshold limit of the relevant statute relating to Employees, hence, the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, Payment of Bonus Act, Employees' State Insurance Act, Payment of Gratuity Act, 1972 and all other allied Labour Acts or laws or any other rules and regulations relating to Employees are not applicable to the Company.
- The employees employed by the Company during the year under review or part of the year have not completed continuous service period of 5 years and there is not any un-availed/unutilized leave of any employees working with the Company at the year end. As such, they are not entitled for Gratuity, Leave encashment and Other Retirement benefits. Accordingly, no provision is required to be made in respect of the retirement benefits. Also, No such payment of any retirement benefits have been made during the year.

**H. Impairment of Assets:**

- An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets.
- An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.
- In the opinion of the management, there is no impairment of assets as on Balance Sheet date.

Notes to the Financial Statements for year ended 31st March, 2016

Note: - 1

**Significant Accounting Policies:**

**I. Cash Flow Statement:**

Cash flows are reported using the indirect method set out in Accounting Standard-3 (AS-3) on Cash Flow Statements, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand and balances in Current Accounts with Banks.

**J. Provisions, Contingent Liabilities and Contingent Assets:**

- Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.
- In the opinion of the management, there are no contingent liabilities as on Balance Sheet date other than mentioned in Note no 17 in respect of Income Tax matter and nor any events occurred after the Balance Sheet date that affects the financial position of the Company.

**K. Service Tax Input Credit:**

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing / utilizing the credits.

**Notes to the Financial Statements for year ended 31st March,2016**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amt in Rs.	Amt in Rs.
<b>NOTE :-2</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
9,950,000 (P.Y :9,950,000 )Equity Shares of Rs. 10/- each	995,00,000	995,00,000
5,000 (P.Y : 5,000) Preference Shares of Rs.100/- each	5,00,000	5,00,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
9,950,000 (P.Y :9,950,000 )Equity Shares of Rs. 10/- each fully paid -up	995,00,000	995,00,000
<b>TOTAL</b>	<b>995,00,000</b>	<b>995,00,000</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	99,50,000	99,50,000
-Amount	995,00,000	995,00,000
<b>Equity shares outstanding at the End of the year</b>		
-Number of shares	99,50,000	99,50,000
-Amount	995,00,000	995,00,000
<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,2016.		
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.		

**Notes to the Financial Statements for year ended 31st March,2016**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amt in Rs.	Amt in Rs.
<b>iii) Name of the Shareholders holding more than 5% shares in the Company ::</b>		
<b>Anant Products Pvt Ltd</b>		
In Nos	8,20,000	8,20,000
% Holding	8.24%	8.24%
<b>Bharat Surveyors Pvt. Ltd.</b>		
In Nos	6,44,600	6,44,600
% Holding	6.48%	6.48%
<b>Greenquest Trade Associates Ltd</b>		
In Nos	11,20,300	11,20,300
% Holding	11.26%	11.26%
<b>Kiev Shares &amp; Stocks Ltd</b>		
In Nos	8,00,000	8,00,000
% Holding	8.04%	8.04%
<b>Mahapragya Developers Pvt Ltd</b>		
In Nos	6,00,000	6,00,000
% Holding	6.03%	6.03%
<b>Pragya Holding Pvt Ltd</b>		
In Nos	6,80,200	6,80,200
% Holding	6.84%	6.84%
<b>Preksha Builders Pvt Ltd</b>		
In Nos	9,90,100	9,90,100
% Holding	9.95%	9.95%
<b>Spectrum Equity Fund Ltd</b>		
In Nos	8,00,100	8,00,100
% Holding	8.04%	8.04%
<b>Uniroyal Trade &amp; Consultancy Pvt Ltd</b>		
In Nos	6,40,100	6,40,100
% Holding	6.43%	6.43%



**Notes to the Financial Statements for year ended 31st March,2016**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amt in Rs.	Amt in Rs.
<b>NOTE :-3</b>		
<b>RESERVES AND SURPLUS</b>		
<b>Securities Premium Reserve</b>		
As per last Balance sheet	3500,00,000	3500,00,000
<b>Closing Balance</b>	<b>3500,00,000</b>	<b>3500,00,000</b>
<b>Surplus in Statement of Profit and Loss</b>		
Balance as per last Balance Sheet	5,37,987	4,67,014
Add :: Profit for the year	6,71,334	70,973
<b>Closing Balance</b>	<b>12,09,320</b>	<b>5,37,987</b>
<b>TOTAL</b>	<b>3512,09,320</b>	<b>3505,37,987</b>
<b>NOTE :-4</b>		
<b>DEFERRED TAX LIABILITIES</b>		
Difference between Book and Tax Depreciation	7,329	-
<b>TOTAL</b>	<b>7,329</b>	<b>-</b>
<b>NOTE :-5</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Audit Fees Payable	57,250	11,236
Other Expenses Payable	60,859	-
<b>TOTAL</b>	<b>1,18,109</b>	<b>11,236</b>
<b>NOTE :-6</b>		
<b>SHORT TERM PROVISIONS</b>		
Provision for Taxation	1,60,000	46,369
<b>TOTAL</b>	<b>1,60,000</b>	<b>46,369</b>

**Notes to the Financial Statements for year ended 31st March,2016**

NOTE :-7

**FIXED ASSETS**

Amt in Rs.

TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As At 1st April, 2015	Additions/ Adjustments	Deductions/ Adjustments	As At 31st March,2016	As At 1st April, 2015	For the Year	As At 31st March,2016	As At 31st March,2016	As At 31st March,2015
Computers -End Users Devices	-	90,688	-	90,688	-	4,836	4,836	85,852	-
Furniture & Fixtures	-	46,100	-	46,100	-	958	958	45,142	-
<b>TOTAL</b>	-	<b>1,36,788</b>	-	<b>1,36,788</b>	-	<b>5,794</b>	<b>5,794</b>	<b>1,30,994</b>	-
<b>Previous year</b>	-	-	-	-	-	-	-	-	-

**Notes to the Financial Statements for year ended 31st March, 2016**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amt in Rs.	Amt in Rs.
<b>NOTE :-8</b>		
<b>NON-CURRENT INVESTMENTS</b>		
<b>Non-Trade investments (Long Term, Valued at cost unless stated otherwise)</b>		
<b>Investment in Equity instruments of other Companies</b>		
<b>A. QUOTED</b>		
400,000 (P.Y : 400,000) Equity Shares of Golden Crest & Education Services Ltd of Rs. 10/- each, fully paid-up	200,00,000	200,00,000
235,000 (P.Y : 237,500) Equity Shares of Greenquest Trade Associates Ltd. of Rs. 10/- each, fully paid-up#	470,00,000	475,00,000
162,500 (P.Y : 162,500) Equity Shares of Jinprabhu Infrastructure Developments Ltd of Rs. 10/- each, fully paid-up#	325,00,000	325,00,000
374,700 (P.Y : 374,700) Equity Shares of Firstmark Trade Advisors Ltd of Rs. 10/- each, fully paid-up#	206,08,500	206,08,500
299,000 (P.Y : 299,000) Equity Shares of Interwave Trade & Services Ltd of Rs. 10/- each, fully paid-up#	179,40,000	179,40,000
93,250 (P.Y : 93,250) Equity Shares of Ashari Properties & Finance Ltd. of Rs. 10/- each, fully paid-up#	27,97,500	27,97,500
<b># Suspended from Trading in Stock Exchange(s) where the Shares are listed</b>		
<b>B. UNQUOTED</b>		
129,800 (P.Y : 129,800) Equity Shares of Bill Finance Corporation Ltd. of Rs. 10/- each, fully paid-up	64,90,000	64,90,000
1,399,300 (P.Y : 1,399,300) Equity Shares of Spartan Global Solution Ltd of Rs. 10/- each, fully paid-up	419,79,000	419,79,000
113,700 (P.Y : 113,700) Equity Shares of Ravitej Exports Ltd. of Rs. 10/- each, fully paid-up	56,85,000	56,85,000
<b>TOTAL</b>	<b>1950,00,000</b>	<b>1955,00,000</b>
Aggregate amount of Quoted Investment		
- Cost	1408,46,000	1413,46,000
- Market Value	N.A	N.A
Aggregate amount of Unquoted Investment	541,54,000	541,54,000
<b>NOTE :-9</b>		
<b>OTHER NON -CURRENT ASSETS</b>		
<b>(Unsecured, Considered good for recovery by the Management)</b>		
Other Receivables	2378,16,924	2378,16,924
Stock -in Hand (At Cost)	163,97,880	163,97,880
<b>(As taken, Valued &amp; Certified by the Management)</b>		
<b>TOTAL</b>	<b>2542,14,804</b>	<b>2542,14,804</b>
<b>NOTE :-10</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>(As Certified by the Management)</b>		
Balance with Banks		
-In Current Accounts	12,23,991	42,238
Cash on Hand	39,792	2,69,585
<b>TOTAL</b>	<b>12,63,783</b>	<b>3,11,823</b>
<b>NOTE :-11</b>		
<b>OTHER CURRENT ASSETS</b>		
<b>(Unsecured, Considered good)</b>		
TDS Receivables	1,77,596	68,965
Service Tax Credit Receivables	2,07,582	-
<b>TOTAL</b>	<b>3,85,178</b>	<b>68,965</b>

## Notes to the Financial Statements for year ended 31st March,2016

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amt in Rs.	Amt in Rs.
<b>NOTE :-12</b>		
<b>REVENUE FROM OPERATIONS(GROSS)</b>		
Sale of Services		
-Consultancy & Other Services (Excluding Service Tax)	46,96,725	8,80,854
<b>TOTAL</b>	<b>46,96,725</b>	<b>8,80,854</b>
<b>NOTE :-13</b>		
<b>OTHER INCOME</b>		
Profit on Sale of Investments	27,65,000	-
Miscellaneous Income	181	52,475
<b>TOTAL</b>	<b>27,65,181</b>	<b>52,475</b>
<b>NOTE :-14</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and Wages	16,20,338	1,47,000
Staff Welfare Expenses	59,530	-
<b>TOTAL</b>	<b>16,79,868</b>	<b>1,47,000</b>
<b>NOTE :-15</b>		
<b>DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation and amortisation for the year on tangible assets	5,794	-
<b>TOTAL</b>	<b>5,794</b>	<b>-</b>

## Notes to the Financial Statements for year ended 31st March,2016

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amt in Rs.	Amt in Rs.
<b>NOTE :-16</b>		
<b>OTHER EXPENSES</b>		
Advertisement Expenses	15,120	-
Auditors' Remuneration	57,250	11,236
Bank Charges	200	-
Books & Periodicals	21,391	2,090
Business Promotion Expenses	3,80,900	1,84,375
Directors Remuneration	2,40,000	-
Directors Sitting Fees	25,000	-
Filing Fees-ROC	28,200	28,200
Miscellaneous Expenses	1,46,278	60,177
Listing Fees	28,40,000	-
Listing -Other Expenses	1,97,259	-
Postage & Courier	31,142	20,590
Printing & Stationary	23,171	18,570
Professional Fees	5,36,800	71,400
Rent	66,000	42,000
Rates & Taxes	29,989	-
Repair & Maintenance	16,850	11,840
R&T and Demat Charges	44,730	-
Telephone & Connectivity Expenses	11,346	5,389
Tour & Travelling Expenses	2,25,956	1,80,400
<b>TOTAL</b>	<b>49,37,582</b>	<b>6,36,267</b>

**Notes to the Financial Statements for year ended 31st March, 2016**

Note: - 17

**Other Notes to the Accounts:**

- During the financial year 2015-16, there are not any transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.
- There were no contracts or arrangements made with related parties during the year under review.
- The Key Managerial Personnel are the Whole Time Director, CFO and Company Secretary cum Compliance Officer, whose names are mentioned in the Corporate Governance Report.

**Payment to Auditors (Including Service Tax)**

Particulars	2015-16	2014-15
(A) Statutory Audit Fees	45,800	11,236
(B) Certification Fees	11,450	-
<b>Total</b>	<b>57,250</b>	<b>11,236</b>

- Additional Information as required under paragraph 5 of Part II of Schedule III to the Companies Act, 2013 to the extent either "NIL" or "Not Applicable" has not been furnished except payment to the Auditors.
- Contingent liability not provided for in respect of Income Tax matter relating to A/y 2013-14 amounting to Rs.2,32,880/-.The Company have preferred appeal before higher authorities. The Company is contesting the same and is of view that the disputed demand will not sustain in view of various legal pronouncements in the related matter.
- In compliance with the Accounting Standard AS-22 relating to "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, the Company had provided for Deferred tax liability arising out of timing difference. During the year under report, there has been addition to the said deferred tax liability to the extent of Rs.7,329/-on account of difference between Book and Tax Depreciation. Accordingly, the said item has been debited to the Statement of Profit & Loss of the year under report.
- The Company has one reportable business segments i.e. Consultancy & Other Services. The Company operates mainly in Indian market and there are no reportable geographical segments.
- Earnings per share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the number of equity shares outstanding during the year, as under:

Particulars	2015-16	2014-15
Net Profit for the year attributable to the equity shareholders (Rs.)	6,71,334	70,973
Number of equity shares outstanding (in Nos.)	99,50,000	99,50,000
Basic and diluted earnings per share (Face value of Re.10/- each (Rs.)	0.07	0.01

- 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.
- The Company had made the Long Term Investments either in quoted or unquoted scrips of certain companies in earlier years. Presently, these companies are either delisted / suspended from trading in recognized stock exchanges. Keeping in view the long term business potential, the management estimates that the diminution in the value of certain Long Term Investments is temporary in nature.

**Notes to the Financial Statements for year ended 31st March, 2016**

Note: - 17

**Other Notes to the Accounts:**

- The quantity of Long Term Investments is subject to physical verification. However, the management represented that all the Long Term Investments are in the name of the Company.
- The Company is in the process of disposal/selling in the forthcoming period its old, slow -moving, unmoved, unusable stock -in hand. As such, the management has not considered any diminution in the value of inventories.
- The Company has Other Receivables which are outstanding for a considerable period of time and considered good for recovery by the management. The management ensured that the Company has been continuously persuading to settle the amount /recovered the receivables.
- The Statutory Authorities had been filed suit against Company and its erstwhile Directors in the respective Courts. Hence, the matter was dispose of. However, some cases are under process for disposal. As such, the outcome of pending legal suits would not impact its affairs as well as financial position of the Company.
- Certain Debit Balances including balances of non-operative bank accounts that are being subject to confirmation and reconciliation thereof, and the same have been taken as per the balances appearing in the books. The consequent necessary adjustments, either of a revenue nature or otherwise, if any, will be made, as and when these accounts are reconciled and confirmed.
- The figures appearing in the Financial Statements have been rounded off to nearest rupee.
- Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification /disclosure.

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

**As per our report of even date attached  
For S.R.Ghedia & Associates  
(Chartered Accountants)  
(Firm Regn No: 118560W)**

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

**Sunil Jain  
(Partner)  
M.No.059181**

**Biswajit Barua  
(Whole Time Director)  
(DIN: 06992250)**

**Babu Lal Jain  
(Director)  
(DIN: 02467622)**

**Place : Mumbai  
Date : 27/05/2016**

**Shruti Jain  
(Company Secretary)**

**Dipti Jayant Kashid  
(Chief Financial Officer)**

**LIKHAMI CONSULTING LIMITED**

CIN: L45209WB1982PLC034804

**Regd. Office:** Room No. 1, 2<sup>nd</sup> Floor, 62A, Dr. Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700029

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

**ATTENDANCE SLIP**

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

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

I/We hereby record my/our presence at the 34<sup>th</sup> Annual General Meeting to be held on Tuesday, 27<sup>th</sup> September, 2016 at 12.00 Noon at Room No. 1, 2<sup>nd</sup> Floor, 62A, Dr. Meghnad Shah Sarani, , Southern Avenue, Kolkata - 700029.

Member's / Proxy's name In Block Letters

Member's / Proxy's Signature

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

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

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

**LIKHAMI CONSULTING LIMITED**

CIN: L45209WB1982PLC034804

**Regd. Office:** Room No. 1, 2<sup>nd</sup> Floor, 62A, Dr. Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700029

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

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

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

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

as my / our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, 27<sup>th</sup> September, 2016 at 12.00 Noon at Room No. 1, 2<sup>nd</sup> Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata - 700029 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Affix a revenue stamp
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Signature of the proxy holder

Signature of the Shareholder

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN (E-voting sequence number)</b>	<b>User ID :</b>	<b>Password:</b>

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

<b>Resolutions</b>	<b>For</b>	<b>Against</b>
<b>Ordinary Business</b>		
1. Adoption of Audited Financial Statement for the year ended 31/03/2016 together with the reports of Board of Directors and Auditors Report thereon		
2. Ratification of Appointment of Statutory Auditors and fixing their Remuneration		
<b>Special Business</b>		
3. Appointment of Mr. Jyotiraaditya Singha as Independent Director of the Company		

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

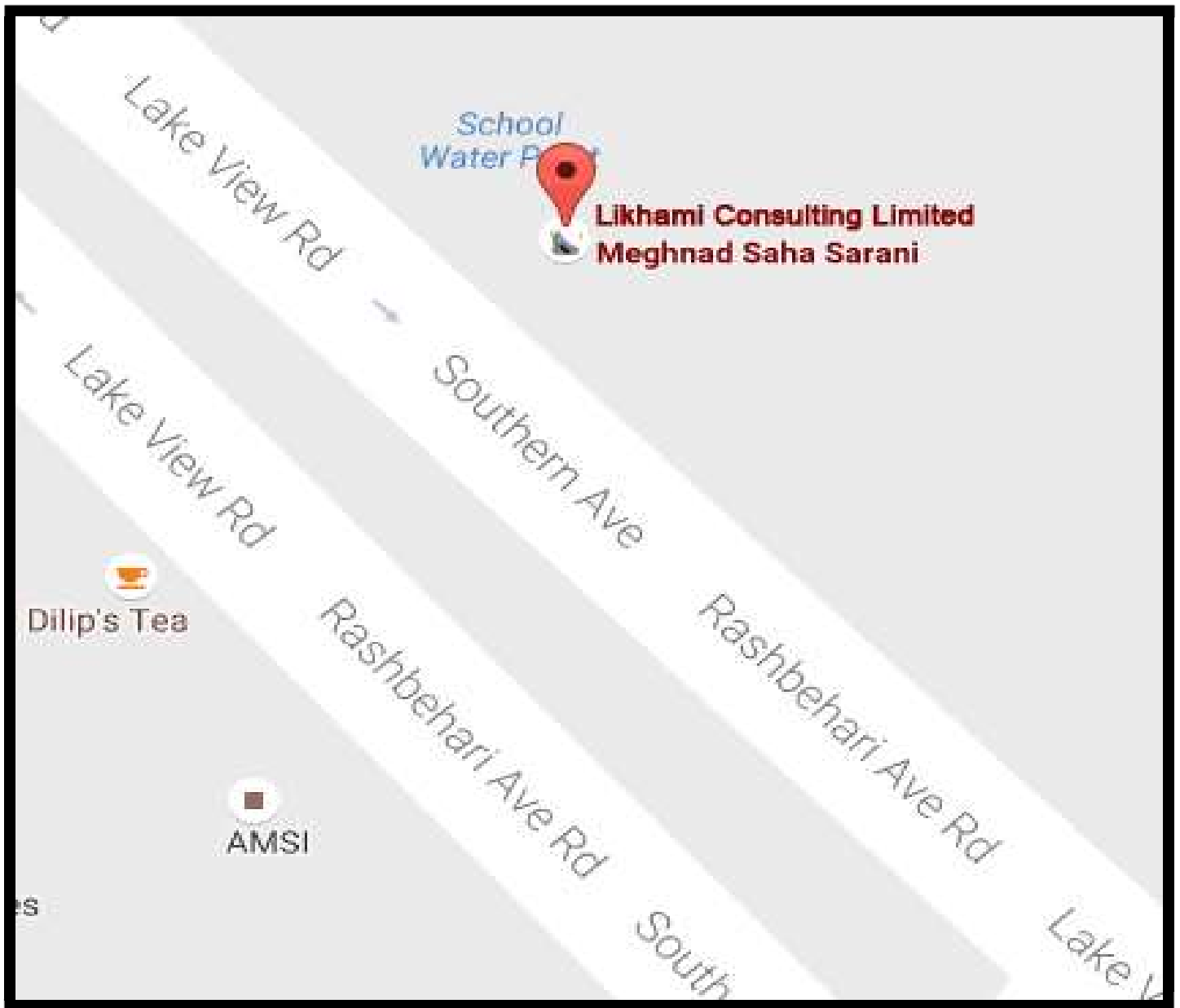
**Note::**

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice the 34<sup>th</sup> Annual General Meeting.
- (3) **\*\*This is only optional.** Please put a tick in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of Shareholder (s) in above box before submission.
- (5) The proxy should carry its identity proof.



# Route Map to Venue of AGM

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To,

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## **LIKHAMI CONSULTING LIMITED**

**Regd. Office:** Room No. 1, 2<sup>nd</sup> Floor, 62A, Dr. Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700029