



Likhami Consulting Limited

CIN: L45209WB1982PLC034804



**35<sup>TH</sup> ANNUAL REPORT 2016-17**

## **COPORATE INFORMATION**

<b>CIN</b>	:	<b>L45209WB1982PLC034804</b>	
<b>Board of Directors</b>	:	<b>Mr. Pradip Kumar Ghosh (Appointment w.e.f. 04/08/2017)</b>	<b>Whole Time Director</b>
		<b>Mr. Biswajit Barua (Resignation w.e.f. 04/08/2017)</b>	<b>Whole Time Director</b>
		<b>Mr. Chander Moleshwar Singh</b>	<b>Non-Executive Director</b>
		<b>Mr. Jyotiraaditya Singha</b>	<b>Non-Executive Independent Director</b>
		<b>Mr. Babulal Jain</b>	<b>Non-Executive Independent Director</b>
		<b>Mrs.Ruchi Gupta</b>	<b>Non-Executive Independent Director</b>
		<b>Mr.Ramesh Kumar Jain (Resigned w.e.f 10/08/2016)</b>	<b>Non-Executive Independent Director</b>
<b>Company Secretary Cum Compliance Officer</b>	:	<b>Mrs.Bulbul Amit Bhansali (Appointed w.e.f. 11/02/2017)</b>	
	:	<b>Ms.Shruti Jain (Resigned w.e.f. 12/12/2016)</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-700 029 Tel : 033-82320 99092 Email : info@likhamiconsulting.com Website: www.likhamiconsulting.com</b>	
<b>Statutory Auditors</b>	:	<b>M/s. S. R. Ghedia &amp; Associates Chartered Accountants, Mumbai</b>	
<b>Secretarial Auditors</b>	:	<b>M/s. V. Gulgulia &amp; Co. Company Secretaries, Kolkata</b>	
<b>Internal Auditors</b>	:	<b>M/s. Mohindra Arora &amp; Co Chartered Accountants, Mumbai</b>	
<b>Bankers</b>	:	<b>IDBI Limited</b>	
<b>Registrar &amp; Transfer Agent</b>	:	<b>M/s. Mas Services Limited T-34,2nd Floor, Okhla Industrial Area, Ph-II, New Delhi -110020 Tel : 011-26387281/82/83, Fax : 011-26387384 Email : info@masserv.com, Website: www.masserv.com</b>	

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# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## NOTICE

**NOTICE** is hereby given that the 35th (Thirty Fifth) Annual General Meeting of Likhami Consulting Limited will be held on Thursday, 21st September, 2017 at 11:00 A.M. at Room No. 1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029 to transact the following business:

### Ordinary Business:-

1. To receive, consider and adopt the Audited Financial Statements of the Company containing the audited Balance Sheet as at March 31, 2017, together with the Reports of the Boards of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Chander Moleshwar Singh (DIN: 02019488), a Non-Executive/ Non-Independent Director who retires by rotation in terms of Section 152(6) Companies Act, 2013 and being eligible has offered himself for re-appointment.

### Special Business:-

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

**“RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Mohindra Arora & Co., (FRN:006551N) Chartered Accountants, Mumbai be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S. R. Ghedia & Associates, (FRN:118560W) Chartered Accountants, Mumbai.

**“RESOLVED FURTHER THAT** M/s. Mohindra Arora & Co., (FRN:006551N) Chartered Accountants, Mumbai, be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 04, 2017, until the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

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

**“RESOLVED THAT** subject to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) are re-enactment(s) thereof for the time being enforce) M/s. Mohindra Arora & Co., (FRN:006551N) Chartered Accountants, Mumbai be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of 35<sup>th</sup> Annual General Meeting till the conclusion of 40<sup>th</sup> Annual General Meeting of the Company, for a single tenure of 5 (five) years, subject to the ratifications by the members at every Annual General Meeting of the said tenure, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

**“RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e - forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.”

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## NOTICE (Contd...)

5. 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 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Pradip Kumar Ghosh (DIN: 07799909), who was appointed as an Additional Director by the Board of Directors of the Company and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.”

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

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013, and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being enforce) read with Schedule V of the Companies Act, 2013 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as recommended by Nomination and Remuneration Committee, subject to the approval of the Members, consent of the Company be and is hereby accorded for the appointment of Mr. Pradip Kumar Ghosh (DIN:07799909) as Whole-time Director of the Company for a period of 5 (Five) years i.e. starting from 04/08/2017 to 03/08/2022 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, Instruments, writings as may be necessary, required, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company.”

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

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

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

**Email :** info@likhamiconsulting.com

**Website :** www.likhamiconsulting.com

**Date :** 04/08/2017

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## NOTES:-

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

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

2. Corporate Members/ Societies intending to send their authorized representatives to attend the AGM are requested to send 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. Pursuant to the provision of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books shall remain closed from 15/09/2017 to 21/09/2017 (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 holding shares in dematerialized mode are requested to intimate changes with respect to the Bank details, mandate, nomination, power of Attorney, change of address, change in name etc. to their Depository Participants (DP). Members holding shares in physical mode are requested to kindly notify immediately change, if any, in their address to the Company or its Registrars and Transfer Agents. These changes will be automatically reflected in company's records, which will help the company to provide efficient and better service to the members.
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, Okhla Industrial 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 are compulsorily required to be held under DEMAT mode for trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrars and Share Transfer Agents of the Company at their address mentioned above in case of any query /difficulty in the matter or at the Registered Office of the Company.
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 to 6 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 during the business hours up to the date of the Annual General Meeting.

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## NOTES (Contd...)

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, and clause 1.2.5 of Secretarial Standards – 2 on General Meeting 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 2016-17 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 for F.Y. 2016-17 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, Bigshare Services Private Limited, Mumbai 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, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to its Members in respect of the business to be transacted at the Annual General Meeting (AGM) scheduled to be held on Thursday, 21<sup>st</sup> September 2017 at 11:00 A.M. with request to follow the instructions for voting electronically as under:-

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. September 14, 2017, may obtain the login ID and password by sending a request at [info@likhamiconsulting.com](mailto:info@likhamiconsulting.com).

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

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The instructions for shareholders voting electronically are as under:

- (i) The e-voting period begins on Monday, September 18, 2017 (09.00 A.M.) and ends on Wednesday, September 20, 2017 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. September 14, 2017 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. 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)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"><li>❖ If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

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



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## NOTES (Contd...)

- (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. 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, NRIetc.) 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 e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

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

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

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

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

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## NOTES (Contd...)

### General Instructions:-

The Board of Director has appointed Mr. Susanta Kumar Nayak, Practicing Company Secretaries, (Membership No.ACS 20883 CP No 13802) has appointed as the Scrutinizer to the e-voting process, (including voting through Ballot forms received from Members) and remote e-voting process in a fair and transparent manner.

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

The result declare alongwith the Scrutinizer Report shall be placed on 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 Likhmi Consulting Limited**

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

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

**Email :** [info@likhamiconsulting.com](mailto:info@likhamiconsulting.com)

**Website :** [www.likhamiconsulting.com](http://www.likhamiconsulting.com)

**Date :** 04/08/2017

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

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Items No. 3 to 6 of the accompanying Notice:

### **Item No. 3 and 4 of the Notice**

M/s. S. R. Ghedia & Associates, (FRN: 118560W) Chartered Accountants, Mumbai, has tendered their resignation as Statutory Auditors of the Company. Their appointment was subject to ratification at the ensuing Annual General Meeting of the Company. The Board has proposed the name of M/s. Mohindra Arora & Co., (FRN:006551N), Chartered Accountants, Mumbai to be appointed as Statutory Auditors of the Company in place of M/s. S. R. Ghedia & Associates, (FRN:118560W) Chartered Accountants, Mumbai.

in the Board Meeting held on 04<sup>th</sup> August, 2017.

M/s. Mohindra Arora & Co., (FRN:006551N), Chartered Accountants, Mumbai have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members for appointment of M/s. Mohindra Arora & Co., (FRN:006551N), Chartered Accountants, Mumbai as Statutory Auditor of the Company from the conclusion of this Annual General Meeting until the conclusion of 40<sup>th</sup> Annual General Meeting of the Company.

### **Item No. 5 & 6 of the Notice**

The Directors are of the view that appointment of Mr. Pradip Kumar Ghosh will be beneficial to the operation of the Company. It is therefore the Board of Directors at their meeting held on 4<sup>th</sup> August, 2017 appointed Mr. Pradip Kumar Ghosh as an Additional Director of Company. In the same meeting, Board has appointed him as Whole Time Director of the Company for five consecutive years for a term upto 3<sup>rd</sup> August, 2022 subject to approval of Shareholders at the ensuing annual General Meeting and based on the recommendations of the Nomination and Remuneration Committee, on the terms and conditions set out in the draft agreement to be entered into with him.

The draft agreement between the company and Mr. Pradip Kumar Ghosh is available for inspection at the registered office of the Company between 10.00 a. m. to 1.00 p.m. on all working days of the Company (including the day of the Meeting). Remuneration payable will be subject to the approval by the members of the Nomination and Remuneration Committee and the Board of Director of Company from time to time.

A summary of the material terms and conditions relating to appointment of Mr. Pradip Kumar Ghosh as Whole-time Director are as follows:

#### **(a) Tenure for agreement:**

The appointment of Mr. Pradip Kumar Ghosh has been made for a period of 5 (Five) years commencing from 04/08/2017 to 03/08/2022.

#### **(b) Nature of duties**

Mr. Pradip Kumar Ghosh shall perform as Whole-Time Director and exercise such power from time to time be entrusted to him subject to the superintendence and contract of the Board of Directors of the Company.

#### **(c) Remuneration**

Salary & Perquisites per month:

-Rs. 15,000/- Salary

-Rs. 5,000/- Other benefits (Perquisites)

# **LIKHAMI CONSULTING LIMITED**

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## **EXPLANATORY STATEMENT (Contd...)**

Pursuant to Section 190 to the Companies Act, 2013 this may be treated as an abstract of the terms and conditions governing the appointment of Mr. Pradip Kumar Ghosh as the “Whole Time Director” of the Company.

The Board of Directors of the Company recommends the Ordinary resolution as set out item no. 5 & 6 in the Notice for Members’ approval.

None of the other Directors or the Key Managerial Personnel (KMP) or relatives of directors and KMP’s is concerned or interested in the Resolution at item no. 5 & 6 of the accompanying Notice except Mr. Pradip Kumar Ghosh himself.

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

Name of the Director	Mr. Pradip Kumar Ghosh	Mr. Chander Moleshwar Singh
Date of Birth	10/10/1968	01/02/1969
DIN	07799909	02019488
Date of Appointment / Re-appointment in the Current Designation	04/08/2017	25/04/2006
Qualifications	GRADUATE	B.COM
Expertise in specific functional areas and years	He is having wide experience in the field of Administration, Accounts and Taxation etc.	He is having wide experience in the field of Accounts, Finance and Taxation etc.
List of Other Directorship held	NIL	Topsey Impex Private Limited (CIN U51909WB1994PTC065251)  Zerry Exim Private Limited (CIN: U52324WB1994PTC061640)  Navsurya Holdings Private Limited (CIN: U67120WB1992PTC056894)  Odessa Trade & Leasing Private Limited (CIN: U67120WB1994PTC065250)  Cravetex Impex & Consultancy Private Limited (CIN: U67120WB1994PTC065258)
Chairman/Member of the Audit Committee of the Board of Directors of the other Companies in which he/she is a Director	NIL	NIL
Chairman/Member of the Stakeholders Relationship Committee of the Board of Directors of the other Companies in which he/she is a Director	NIL	NIL
Shareholding in the Company	NIL	NIL
Disclosure of relationships between Directors inter-se;	NIL	NIL
No of Board Meeting Attended during the Financial year	NIL	8
Terms & Conditions of Appointment	Appointment as Whole Time Director, not liable to retire by rotation	Appointment as Non-Executive Director, liable to retire by rotation

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## DIRECTOR'S REPORT

We have pleasure in presenting our 35<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2017 along with the Auditor's Report thereon.

### Financial Results:-

(Amt in Rs.)

Particulars	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016
Income	3,695,000	7,461,906
Less: Expenses	3,241,056	6,623,244
<b>Profit before Taxation</b>	<b>453,944</b>	<b>838,662</b>
Less: Taxation	354,864	167,329
<b>Profit after Taxation</b>	<b>99,079</b>	<b>671,333</b>
<b>Balance Carried to Balance Sheet</b>	<b>1,308,399</b>	<b>1,209,320</b>

### Performance:-

The Total Income for the financial year under review is Rs. 3,695,000/- against Rs. 7,461,906/- in previous year. The Net Profit after taxation generated by the company during the year under review was Rs. 99,079/- as compared to Rs.671,333/- 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:-

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

### Transfer to Reserve:-

There has been no transfer to Reserves during the Financial Year 2016-17.

### Public Deposits:-

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

### Change in the nature of business:-

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

### Compliance with the 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

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## DIRECTOR'S REPORT (Contd...)

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

As on March 31, 2017, the Board of Directors of your Company comprised of Five (5) Directors one of whom is the Whole Time Director. The remaining four (4) directors are Non-Executive and Independent directors.

The composition of the Board is in consonance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the applicable provisions of Companies Act, 2013.

At the Annual General Meeting of the Company held on 27/09/2016, the Members had approved the terms of appointment of Mr. Joytiraaditya Singha as an Independent Director for the period of 5 (five) consecutive years from 27/09/2016 to 26/09/2021.

During the year, Mr. Ramesh Kumar Jain (Director) has tendered his resignation letter dated 25<sup>th</sup> July, 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(s) 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. Chander Moleshwar Singh, Non-Executive Directors, is liable to retire by rotation at the ensuing AGM, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and being eligible have offered himself for re-appointment. The Director recommends his re-appointment as Non-Executive Director of the Company.

Mrs. Shruti Jain (KMP) resigned from the post of Company Secretary cum Compliance officer on 12<sup>th</sup> December, 2016, due to personal reasons. The Board places on record its gratitude for the services rendered by her during the tenure as Company Secretary Cum Compliance officer of the Company.

The Board of Directors have appointed Mrs. Bulbul Amit Bhansali (KMP) as Company Secretary Cum Compliance Officer with effect from 11<sup>th</sup> February, 2017 under section 203 of the Companies Act, 2013.

Mr. Biswajit Barua, Whole-time Director has tendered his resignation letter dated 25<sup>th</sup> July, 2017, to the board due to his preoccupation in other work. The Board considered and approved his resignation from the post of Whole Time Directorship including the membership of respective committee(s) with effect from 04/08/2017. The Board places on record its gratitude for the services rendered by him during the tenure as Whole-time Director of the Company.

The Board of Directors at their meeting held on 04/08/2017, appointed Mr. Pradip Kumar Ghosh as an Additional Director of Company. In the same meeting, Board has appointed him as Whole Time Director of the Company for five consecutive years for a term upto 3<sup>rd</sup> August, 2022 subject to approval of Shareholders at the ensuing annual General Meeting and based on the recommendations of the Nomination and Remuneration Committee, on the terms and conditions set out in the draft agreement to be entered into with him.

Appropriate resolutions for appointment /re-appointment are being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of directors appointed/re-appointed and other related information has been detailed in the Notice read along with the explanatory statement convening the 35<sup>th</sup> AGM of the Company in accordance with the provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## DIRECTOR'S REPORT (Contd...)

### Policy on Director's, Key Managerial Personnel's -Appointment & Remuneration including Nomination & Remuneration Committee:-

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

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

More details about above has been outlined in the Corporate Governance Report which forms a part of this report.

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

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

### Directors Responsibility Statement:-

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

- (i) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31<sup>st</sup> March, 2017 and of the profits of the company for the year ended on that date;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### Declaration of Independent Directors:-

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



# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## DIRECTOR'S REPORT (Contd...)

### 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. During the year, there are no instances where the Board had not accepted the recommendations of the Audits.

### 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 Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically address through mitigation action on a continuing basis.

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

### Number of Meeting of the Board:-

During the year under review 8(Eight) Meetings of the Board of Directors of the Company were held.

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

The Company has framed various policies as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013; viz i) Remuneration regarding Directors including KMPs ii) Determining material subsidiary iii) Performance evolution of the Board, Committee and Directors, iv) Materiality of Related Party transactions, v) Whistle Blower/vigil Mechanism vi) Archival Policy for disclosure vii) Code of Conduct for Directors , are displayed on the website of the Company [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

### Extract of Annual Return:-

Pursuant to the provisions of Section 134(3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31<sup>st</sup> March, 2017 made under the provisions of Section 92 (3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and administration) Rules, 2014 in Form No. MGT - 9 is furnished in **Annexure-1** and is attached to this Report.

### Board Evaluation:-

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

# **LIKHAMI CONSULTING LIMITED**

**(35<sup>th</sup> Annual Report 2016-17)**

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## **DIRECTOR'S REPORT (Contd...)**

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

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

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

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

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

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

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

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

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

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

### **Corporate Governance:-**

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

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

The Management Discussion and Analysis Report, 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 occurred between the ends of the financial year to which this financial statement relates and the date of the report:-**

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

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## DIRECTOR'S REPORT (Contd...)

### 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.

### Listing of Securities:-

The Equity Shares of the Company are listed on Calcutta Stock Exchange Limited & BSE Limited. The total equity shares of the company have been dealt with BSE Limited w.e.f 24<sup>th</sup> June 2016.

### 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 endeavour 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 endeavour 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 organisational needs employee's aspirations.

### Shares:-

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

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

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## DIRECTOR'S REPORT (Contd...)

### Auditors & Auditors Observations:-

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

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

M/s. S.R. Ghedia & Associates, (FRN: 118560W), Chartered Accountants, Mumbai has tendered their resignation as Statutory Auditors of the Company. Their appointment was subject to ratification at the ensuing Annual General Meeting of the Company. The Board has proposed the name of M/s. Mohindra Arora & Co., (FRN:006551N), Chartered Accountants, Mumbai to be appointed as Statutory Auditors of the Company in place of M/s. S.R. Ghedia & Associates, (FRN:118560W), Chartered Accountants, Mumbai in the Board Meeting held on 04th August, 2017.

The Board places on record, its appreciation for the contribution of M/s. S.R. Ghedia & Associates, (FRN: 118560W), Chartered Accountants, Mumbai during their tenure as the Statutory Auditors of the Company.

M/s. Mohindra Arora & Co., (FRN:006551N), Chartered Accountants, Mumbai have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members for appointment of M/s. Mohindra Arora & Co., (FRN:006551N), Chartered Accountants, Mumbai as Statutory Auditor of the Company from the conclusion of this Annual General Meeting until the conclusion of 39<sup>th</sup> Annual General Meeting of the Company.

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

The Report given by the Statutory Auditors for the Financial Statements for the year ended 31<sup>st</sup> March, 2017 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 18 of the Financial Statement.

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

M/s. V. Gulgalia & Co, Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for the financial year 2016-17 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 2016-17 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.

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## DIRECTOR'S REPORT (Contd...)

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

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

### Additional Information to Shareholders:-

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

### Code of Conduct:-

As prescribed under Listing Regulation, a declaration signed by the Whole Time Director affirming compliance with the Code of Conduct by the Directors and Senior Management Personnel of the Company for the financial year 2016-17 forms part of the Corporate Governance Report.

### Vigil Mechanism/ Whistle Blower Policy:-

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

### Reporting of Frauds:-

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

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

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

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

The following is a summary of sexual harassment complaints received and disposed off during the year 2016-17.

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

# **LIKHAMI CONSULTING LIMITED**

**(35<sup>th</sup> Annual Report 2016-17)**



## **DIRECTOR'S REPORT (Contd...)**

### **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**

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

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

**Place : Kolkata  
Date : 04/08/2017**

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

## Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2017

Of

LIKHAMİ CONSULTING LIMITED

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

### I. REGISTRATION AND OTHER DETAILS:-

i)	CIN	L45209WB1982PLC034804
ii)	Registration Date [DDMMYY]	20/04/1982
iii)	Name of the Company	Likhami Consulting Limited
iv)	Category / Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company
v)	Address of the Registered Office and Contact details	Room No. 1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029 Phone : 033-82320 99092 Email : info@likhamiconsulting.com Website: www.likhamiconsulting.com
vi)	Whether listed Company (Yes / No)	Yes
vii)	Name, Address and Contact details of Registrar & Transfer Agents, if any	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

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:-

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

Sl. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the
1	Consultancy & Other Services	N.A	100%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

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

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

## 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 31/03/2016]				No. of Shares held at the end of the year [As on 31/03/2017]				% 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	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1,670,300	4,385,000	6,055,300	60.86%	3,070,400	2,984,900	6,055,300	60.86%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
f-i) Director	-	-	-	-	-	-	-	-	-
f-ii) Director Relatives	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>1,670,300</b>	<b>4,385,000</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>3,070,400</b>	<b>2,984,900</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A)(1)+(A)(2)</b>	<b>1,670,300</b>	<b>4,385,000</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>3,070,400</b>	<b>2,984,900</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

## Annexure I (Contd...)

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	[As on 31/03/2016]				[As on 31/03/2017]				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	489,500	2,922,920	3,412,420	34.30%	1,089,506	2,322,920	3,412,426	34.30%	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	225,910	225,910	2.27%	544	225,910	226,454	2.28%	0.01%
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	110,500	145,870	256,370	2.58%	175,580	80,240	255,820	2.57%	-0.01%
c) Others (specify)									
Trusts	-	-	-	-	-	-	-	-	-
HUFs	-	-	-	-	-	-	-	-	-
NRIs ( Non-Repat )	-	-	-	-	-	-	-	-	-
NRIs ( Repat)	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>600,000</b>	<b>3,294,700</b>	<b>3,894,700</b>	<b>39.14%</b>	<b>1,265,630</b>	<b>2,629,070</b>	<b>3,894,700</b>	<b>39.14%</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>600,000</b>	<b>3,294,700</b>	<b>3,894,700</b>	<b>39.14%</b>	<b>1,265,630</b>	<b>2,629,070</b>	<b>3,894,700</b>	<b>39.14%</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>2,270,300</b>	<b>7,679,700</b>	<b>9,950,000</b>	<b>100%</b>	<b>4,336,030</b>	<b>5,613,970</b>	<b>9,950,000</b>	<b>100%</b>	<b>-</b>

Note: Percentage in bracket represents negative percentage

### (ii) Shareholding of Promoters:-

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	
Bharat Surveyors Private Limited	644,600	6.48%	-	644,600	6.48%	-	-
Spectrum Equity Fund Limited	800,100	8.04%	-	800,100	8.04%	-	-
Jayant Securities Private Limited	80,200	0.81%	-	80,200	0.81%	-	-
Anant Products Private Limited	820,000	8.24%	-	820,000	8.24%	-	-
Kiev Share & Stock Limited	800,000	8.04%	-	800,000	8.04%	-	-
Mahapragya Developers Private Limited	600,000	6.03%	-	600,000	6.03%	-	-
Uniroyal Trade & Consultancy Private Limited	640,100	6.43%	-	640,100	6.43%	-	-
Preksha Builders Private Limited	990,100	9.95%	-	990,100	9.95%	-	-
Pragya Holding Private Limited	680,200	6.84%	-	680,200	6.84%	-	-
<b>TOTAL</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>-</b>	<b>6,055,300</b>	<b>60.86%</b>	<b>-</b>	<b>-</b>

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

## Annexure I (Contd...)

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

There is no change in promoter's shareholding during F.Y.2016- 17.

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

Sl. 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	1,120,300	11.26%	1,120,300	11.26%
		Changes during the year	No Changes during the year			
		At the End of the year	1,120,300	11.26%	1,120,300	11.26%
2	Mavens Biotech Ltd.	At the beginning of the year	400,000	4.02%	400,000	4.02%
		Changes during the year	No Changes during the year			
		At the End of the year	400,000	4.02%	400,000	4.02%
3	Golden Crest Education & Services Ltd.	At the beginning of the year	400,000	4.02%	400,000	4.02%
		Changes during the year	No Changes during the year			
		At the End of the year	400,000	4.02%	400,000	4.02%
4	Interwave Trade & Services Ltd.	At the beginning of the year	400,000	4.02%	400,000	4.02%
		Changes during the year	No Changes during the year			
		At the End of the year	400,000	4.02%	400,000	4.02%
5	Shree Tulsi Online.Com Ltd.	At the beginning of the year	359,300	3.61%	359,300	3.61%
		Changes during the year	No Changes during the year			
		At the End of the year	359,300	3.61%	359,300	3.61%
6	Shree Bhikshu Education & Healthcare Limited	At the beginning of the year	320,200	3.22%	320,200	3.22%
		Changes during the year	No Changes during the year			
		At the End of the year	320,200	3.22%	320,200	3.22%
7	Bill Finance Corporation Ltd.	At the beginning of the year	200,000	2.01%	200,000	2.01%
		Changes during the year	No Changes during the year			
		At the End of the year	200,000	2.01%	200,000	2.01%
8	Pragya Builders Private Limited	At the beginning of the year	130,200	1.31%	130,200	1.31%
		Changes during the year	No Changes during the year			
		At the End of the year	130,200	1.31%	130,200	1.31%
9	Manoj Kumar Bothra	At the beginning of the year	77,770	0.78%	77,770	0.78%
		Sold during the year	550	0.01%	77,220	0.78%
		At the End of the year	77,220	0.78%	77,220	0.78%
10	Abhishek Kumar Jain	At the beginning of the year	66,300	0.67%	66,300	0.67%
		Changes during the year	No Changes during the year			
		At the End of the year	66,300	0.67%	66,300	0.67%

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

## Annexure I (Contd...)

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

Sl.No.	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	<b>Mr. Biswajit Barua (Whole Time Director) (Resigned w.e.f. 04/08/2017)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
2	<b>Mr. Pradip Kumar Ghosh (Whole Time Director) (Appointed w.e.f. 04/08/2017)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
3	<b>Mr. Chander Moleshwar Singh (Director)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
4	<b>Mr. Jyotiraaditya Singha (Director)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
5	<b>Mr. Babulal Jain (Director)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
6	<b>Mrs. Ruchi Gupta (Director)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
7	<b>Mr. Ramesh Kumar Jain (Director) (Resigned w.e.f. 10/08/2016)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
8	<b>Ms. Dipti Jayant Kashid (CFO)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
9	<b>Ms. Shruti Jain (CS) (Resigned w.e.f. 12/12/2016)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			
10	<b>Mrs. Bulbul Amit Bhansali (CS) (Appointed w.e.f. 11/02/2017)</b>				
	At the beginning of the year	-	-	-	-
	Changes During the year	No Changes during the year			

# LIKHAM CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

## Annexure I (Contd...)

### V. INDEBTEDNESS:-

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

The Company was not having any secured /unsecured loans and deposits during the financial year 2016-17.

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

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

Name of WTD : Mr. Biswajit Barua		
Sl.No.	Particulars of Remuneration	(Amt in Rs.)
1	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	180,000
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961	60,000
	(c) Profit In lieu of salary u/s 17(3) Income Tax Act 1961	0
2	Stock Options	0
3	Sweat Equity	0
4	Commission	0
	-as % of Profit	0
	-Others, specify	0
5	Others, please specify	0
	<b>Total</b>	<b>240,000</b>
Ceiling as per the Act :- As per Schedule V of the Companies Act, 2013		

#### B. Remuneration to other Directors:-

Sl. No.	Particulars of Remuneration	Name of Directors					Total
		Mr. Chander Moleshawar Singh	Mr. Babulal Jain	Mrs. Ruchi Gupta	Mr. Ramesh Kumar Jain (Resigned w.e.f. 10/08/2016)	Mr. Jyotiraaditya Singha	
1	<b>Independent Directors</b>	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)
	Fee for attending Board Committee Meetings	0	9,000	8,000	1,500	9,000	27,500
	Commission	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0
	<b>Total (1)</b>	<b>0</b>	<b>9,000</b>	<b>8,000</b>	<b>1,500</b>	<b>9,000</b>	<b>27,500</b>
2	<b>Other Non-Executive Directors</b>						
	Fee for attending Board Committee Meetings	5,000	0	0	0	0	5,000
	Commission	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0
	<b>Total (2)</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,000</b>
	<b>Total (1+2)</b>	<b>5,000</b>	<b>9,000</b>	<b>8,000</b>	<b>1,500</b>	<b>9,000</b>	<b>32,500</b>
	<b>Total Managerial Remuneration</b>	<b>32,500</b>					
	<b>Overall Ceiling as per the Act</b>	<i>(Sitting Fees paid is within the limits specified under the Companies Act,2013)</i>					

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

## Annexure I (Contd...)

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

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total
		Ms. Shruti Jain (Company Secretary) (Upto 12/12/2016)	Mrs. Bulbul Amit Bhansali (Company Secretary) (w.ef 11/02/2017)	Ms. Dipti Jayant Kashid (CFO)	
	Gross Salary	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)	(Amt in Rs.)
1	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	84,517	82,143	512,071	678,731
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961	0	0	0	0
	(c) Profit In lieu of salary u/s 17(3) Income Tax Act 1961	0	0	0	0
2	Stock Options	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	-as % of Profit	0	0	0	0
	-Others,specify	0	0	0	0
5	Others, please specify	0	0	0	0
	<b>Total</b>	<b>84,517</b>	<b>82,143</b>	<b>512,071</b>	<b>678,731</b>

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:-

Type	Section of the Companies Act,2013/1956	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

Annexure -II

Form No. MR-3

## SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31<sup>st</sup> March, 2017

*(Pursuant to Section 204(1) of the Companies Act, 2013 and*

*Rule No. 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014)*

To,  
The Members,  
**Likhami Consulting Limited**  
CIN: L45209WB1982PLC034804  
Room No. 1, 2nd Floor,  
62A, Dr.Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700 029

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 ("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, 2017 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 Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***(The Company has not availed any Foreign Direct Investment and External Commercial Borrowings during the Period under review).***
- (v) The following Regulations (as amended from time to time ) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 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)Regulation, 2014 (Not Applicable as the Company has not introduced any such scheme during the financial year under review);

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

Annexure to the Directors' Report

## Annexure -II

### SECRETARIAL AUDIT REPORT (Contd...)

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable since the Company has not issued any Debt Securities);
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review);
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable as the Company has not delisted / propose to delist its Equity Shares from any Stock Exchange during the financial year under review);
  - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (Not applicable as the Company has not bought back / propose to buy-back any of its securities during the financial year under review); and
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other Laws applicable to the Company namely:

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

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

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

Based on our 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 its authorised representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

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

# **LIKHAMI CONSULTING LIMITED**

**(35<sup>th</sup> Annual Report 2016-17)**

=====  
**Annexure to the Directors' Report**

**Annexure -II**

## **SECRETARIAL AUDIT REPORT (Contd...)**

**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.

---

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

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

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

**Place : Kolkata**  
**Date : 28/07/2017**

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



# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)



Appendix-1  
(Forming Part of Secretarial Audit Report)

To,  
The Members,  
**Likhami Consulting Limited**  
CIN: L45209WB1982PLC034804  
Room No. 1, 2nd Floor,  
62A, Dr.Meghnad Shah Sarani,  
Southern Avenue, Kolkata-700 029

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

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

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

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

ACS : 36867  
CP : 13743

Place : Kolkata  
Date : 28/07/2017

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## CORPORATE GOVERNANCE

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

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

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

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

### Board of Directors:-

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

The Board of Directors of the Company consists of Five (5) Directors including the Non-Executive Chairman. Out of five (5) directors, four (4) Directors are Non-Executive Directors, of which three are independent Directors including one Women Director.

The Board of Directors at their meeting held on 04/08/2017, appointed Mr. Pradip Kumar Ghosh as an Additional Director of Company. In the same meeting, Board has appointed him as Whole Time Director of the Company for five consecutive years for a term upto 3<sup>rd</sup> August, 2022 subject to approval of Shareholders at the ensuing annual General Meeting and based on the recommendations of the Nomination and Remuneration Committee, on the terms and conditions set out in the draft agreement to be entered into with him.

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 Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Independent Director is serving more than seven listed companies.

The Company has issued a letter of appointment to all the Independent Directors of the Company.

### Board Meetings:-

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

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

The 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.

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## CORPORATE GOVERNANCE (Contd...)

The Board reviews the performance of the Company.

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

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

### **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 take place.

### **Details of Board Meetings:-**

During the period commencing from 1<sup>st</sup> April, 2016 and ending on 31<sup>st</sup> March, 2017, the Board of Directors of the Company met on the following dates on 27/05/2016, 29/06/2016, 10/08/2016, 22/08/2016, 14/11/2016, 12/12/2016, 11/02/2017 and 28/03/2017.

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**		No of Shares held as on 31/03/2017
					Chairman	Member	
Mr. Biswajit Barua	Yes	8	Whole time Director	2	2	0	Nil
Mr.Chander Moleshwar Singh	Yes	8	Non-Executive	0	-	-	Nil
Mr. Babulal Jain	Yes	8	Non-Executive Independent Director	3	0	2	Nil
Mr. Ramesh Kumar Jain ( Resigned w. e. f. 10/08/2016)	NA	2	Non-Executive Independent Director	-	-	-	Nil
Mr. Jyotiraaditya Singha	Yes	8	Non-Executive Independent Director	3	2	2	Nil
Mrs.Ruchi Gupta	No	8	Woman Non-Executive Independent Director	1	0	2	Nil

- *Mr.Pradip Kumar Ghosh have been inducted in the Board as Whole Time Director w.e.f 04/08/2017*

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## CORPORATE GOVERNANCE (Contd...)

\*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 has resigned from Directorship on 10/08/2016.

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 Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, a separate Meeting of the Independent Directors of the Company was held on 28/03/2017 to review the performance of Non-Independent Directors, Chairman and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Board also carried out evaluation of its various Committees and the Directors expressed their satisfaction with the evaluation process.

### Audit Committee:-

The Board has constituted a well-qualified Audit Committee.

The Audit Committee comprises of three Non-Executive Independent Directors.

The Committee has appointed Mr. Babulal 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 2016-17 and not more than 120 days has elapsed between two such Meetings.

The Meetings held during the financial year 2016-17 are: 26/05/2016, 09/08/2016, 12/11/2016 and 10/02/2017.

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## CORPORATE GOVERNANCE (Contd...)

The Chairman of the Audit Committee was present at the 34<sup>th</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.

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

- Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommendation for Appointment, Remuneration and Terms of Appointment of Auditors of the Company;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries, if any involving estimates based on the exercise of judgment by management;
  - significant adjustments, if any made in the financial statements arising out of audit findings;
  - compliance with accounting Standards, listing and other legal requirements relating to financial statements;
  - disclosure of related party transactions, if any;
- Reviewing with the Management, the Quarterly Financial Statements before submission to the Board for approval;
- Reviewing and monitoring the Auditor's independence and performance, and effectiveness of audit process;
- Scrutiny of Inter-corporate loans and investments, if any;
- Evaluation of Company's Internal Financial Controls and Risk Management Systems;
- Reviewing with the Management about performance of Statutory and Internal auditors, adequacy of the internal control systems;
- Discussion with Internal Auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with Statutory Auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Reviewing the functioning of the Whistle Blower Mechanism;
- Approval of Appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- To carry out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time of Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

# LIKHAMI CONSULTING LIMITED

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## CORPORATE GOVERNANCE (Contd...)

- B. The audit committee shall mandatorily review the following information:
- Management Discussion and Analysis of financial condition and results of operations;
  - To review Statement of Related party transactions, if any, as submitted by management;
  - Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
  - Internal Audit Reports relating to Internal Control Weaknesses;
  - The Appointment, Removal and terms of Remuneration of the Internal Auditor.
  - Quarterly Statement of deviations to be submitted to stock exchange(s) in terms of Regulation 32(1).

The details of composition of the Committee and attendance during the year 2016-17 are as under:

Name of Director	Executive / Non-Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Babulal Jain	Non- Executive Independent Chairman	4	4
Mr. Jyotiraaditya Singha	Non- Executive Independent	4	4
Mrs. Ruchi Gupta	Non- Executive Independent	4	4
Mr. Ramesh Kumar Jain (Resigned w.e.f. 10.08.2016)	Non- Executive Independent	4	1

Mr. Ramesh Kumar Jain ceased to be member of Audit Committee w.e.f. 10/08/2016.

Mrs. Ruchi Gupta have been appointed as Member of Audit Committee w.e.f 29/06/2016

Mr.Chander Moleshwar Singh ceased to be member of Audit Committee w.e.f 29/06/2016

The Quorum for the Committee is any two Directors present.

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

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

The Committee consists of three Directors namely Mr. Chander Moleshwar Singh, Mr. Babulal Jain and Mr. Jyotiraaditya Singha.

The Committee has appointed Mr. Babulal Jain as Chairman of the Committee.

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

# LIKHAMI CONSULTING LIMITED

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## CORPORATE GOVERNANCE (Contd...)

During the Financial Year 2016-17 two Nomination and Remuneration Committee Meetings was held on 12/12/2016 and 11/02/2017.

The details of composition of the Committee and attendance during the year 2016-17 are as under:

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

### 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) together with KMPs based on their performance and defined assessment criteria;
- To recommend /approve remuneration of Non-Executive Director / Independent Director / Executive Director in the form of sitting fees for attending the Meeting of the Board and its Committee and remuneration for other services etc;
- 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 posted on website of the Company [www.likhamiconsulting.com](http://www.likhamiconsulting.com).

### Remuneration of Whole Time Director:-

The detail of remuneration of Mr. Kashi Nath Chakraborty (Whole-Time Director) is as under:

(Amt in Rs.)

Name of Director	Salary cum Allowances	Stock Options & Other Benefits	Service Contract Tenure
Mr. Biswajit Barua	240,000	Nil	3 Years

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## CORPORATE GOVERNANCE (Contd...)

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

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

(Amt in Rs.)

Name of KMPs	Designation	Salary cum Allowances	Stock Options & Other Benefits
Ms.Shruti Jain	Company Secretary (Upto 12/12/2016)	84,517	Nil
Mrs. Bulbul Amit Bhansali	Company Secretary (w.ef 11/02/2017)	82,143	Nil
Ms.Dipti Jayant Kashid	CFO	512,071	Nil

### 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 ,namely Mr. Babulal Jain, Mrs. Ruchi Gupta and Mr. Jyotiraaditya Singha

Mr. Babulal Jain elected as Chairman of the Stakeholders Relationship Committee w.e.f 29/06/2016

The Company Secretary acts as the Secretary to the Committee.

The Committee deals with stakeholder relations and resolves the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, issue of duplicate certificates/ new certificates on split/ consolidation/ renewal etc, non-receipt of annual report and such other issues as may be raised by the investors from time to time.

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

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

The Company has designated an exclusive email info@likhamiconsulting.com for the investors to register their grievances, if any.

The Company has also displayed the said email ID on its website for the use of investors.

The total numbers of complaints received and redressed during the year ended 31<sup>st</sup> March, 2017 were Nil.

There were no complaint pending or unattended as on 31<sup>st</sup> March, 2017.

The Committee met two times during the year on 12/11/2016 and 11/02/2017.



# LIKHAMI CONSULTING LIMITED

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## CORPORATE GOVERNANCE (Contd...)

The details of composition of the Committee and attendance during the year 2016-17 are as under:

Name of Director	Executive / Non-Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Babulal Jain	Non- Executive Independent Chairman	2	2
Mrs. Ruchi Gupta	Non-Executive Independent	2	2
Mr. JyotiraadityaSingha	Non-Executive Independent	2	2

Mrs. Ruchi Gupta have been appointed as Member of Stakeholder Relationship Committee w.e.f 10/08/2016

Mr.Chander Moleshwar Singh ceased to be Chairman of Stakeholder Relationship Committee w.e.f 29/06/2016

Mr. Ramesh Kumar Jain have been appointed as Member of Stakeholder Relationship Committee w.e.f 29/06/2016  
ceased to be member of Stakeholder Relationship Committee w.e.f 10/08/2016

### Evaluation of Board's Performance:-

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

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

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

### Familiarization Program:-

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

### Risk Management Committee:-

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

Mr. Babulal Jain, Mr. Jyotiraaditya Singha and Mrs. Ruchi Gupta are members of the Committee.

Mr. Babulal Jain elected as Chairman of the Committee w.e.f 10/08/2016.

During the year, one Meeting of the Risk Management Committee was held on 28/03/2017.

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## CORPORATE GOVERNANCE (Contd...)

The details of composition of the Committee and attendance during the year 2016-17 are as under:

Name of Director	Executive / Non-Executive / Independent	No. of Meetings held during the period	
		Held	Attended
Mr. Babulal Jain	Non- Executive Independent Chairman	1	1
Mrs. Ruchi Gupta	Non- Executive Independent	1	1
Mr. Jyotiraaditya Singha	Non- Executive Independent	1	1

Mrs. Ruchi Gupta have been appointed as Member of Risk Management Committee w.e.f 10/08/2016

Mr.Chander Moleshwar Singh ceased to be member of Risk Management Committee w.e.f 29/06/2016

Mr.Ramesh Kumar Jain ceased to be Chairman of Risk Management Committee w.e.f 10/08/2016

Mr. Jyotiraaditya Singha have been appointed as Member of Risk Management Committee w.e.f 29/06/2016

### General Body Meeting:-

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

Year	AGM/EGM	Day	Date	Time	Venue
2015-16	AGM	Tuesday	27/09/2016	12.00 Noon	Room No.1 ,2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029
2014-15	AGM	Monday	28/09/2015	10.00 A.M.	Room No. 1,2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029
2013-14	AGM	Monday	29/09/2014	01.30P.M	Room No. 15, Basement, Sir RNM House, 3-B, Lal Bazar Street, Kolkata - 700 001

During the year under review, no Special Resolution has been passed through exercise of Postal Ballot.

In the Annual General Meeting held on 27<sup>th</sup> September, 2016, all the resolutions were adopted through Poll/Postal Ballot or by Electronic Voting. The members have the options to vote either by physical ballot or e- voting.

### Prevention of Insider Trading:-

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

### Code of Conduct:-

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

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## CORPORATE GOVERNANCE (Contd...)

### 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, as required under the Listing Regulations, is given in a separate section and forms part of the Annual Report.

### Disclosure:-

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

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 behavior, actual or suspected fraud or violation of the Code of Conduct of the Company.

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

### Means of Communication:-

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

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

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

The information is also made available to the investors on the Company website: The Company has complied with filing submissions through BSE's Online Portal. All Financial and other vital information are promptly communicated to the Sock Exchanges where the Company's Share are Listed.

# LIKHAMİ CONSULTING LIMITED

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## CORPORATE GOVERNANCE (Contd...)

### 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 the Share transfer cum Stake Holders Grievances 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.

### Nomination:-

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

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

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

### General Shareholders Information:-

#### **a) Company Secretary cum Compliance Officer:-**

Ms. Shruti Jain (Resigned w.e.f 12/12/2016)

Mrs. Bulbul Amit Bhansali (Appointed w.e.f 11/02/2017)

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

Tel: +91- 033-82320 99092

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

Thursday, 21st September, 2017 at 11:00 A.M. at Room No. 1, 2nd Floor, 62A, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029

#### **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** : 15/09/2017 to 21/09/2017

**e) Dividend Payment** : NIL

#### **f) Listing on Stock Exchanges:-**

- The Calcutta Stock Exchange Limited, Kolkata
- BSE Limited, Mumbai
- Annual Listing Fee has been paid for financial year 2017-2018 to BSE Limited. Payment of Listing fee to CSE is being held up due to technical grounds.

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

**h) Demat ISIN in NSDL and CDSL** : INE920T01011

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## CORPORATE GOVERNANCE (Contd...)

- i) **Corporate Identity Number (CIN)** : L45209WB1982PLC034804
- j) **Registrar of Share transfer Agent (For Physical and Demat)** : M/s. Mas Services Limited  
T-34,2nd Floor, Okhla Industrial Area,  
Ph-II, New Delhi -110020  
Tel : 011-26387281/82/83,  
Fax : 011-26387384  
Email : info@masserv.com,  
Website: www.masserv.com

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

Equity shares of the Company have been admitted for trading / dealing in BSE with effect from 24<sup>th</sup> June, 2016.

Market price Data high, Low & Volume at BSE during F.Y. 2016-17 is given below:

Months	High (Rs.)	Low (Rs.)	Volume (No. of Shares)
September, 2016	16.57	12.50	786
December, 2016	21.50	17.35	18
January, 2017	27.95	22.55	63
February, 2017	34.40	27.95	57

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

### **Dematerialisation of Shares:-**

As on 31<sup>st</sup> March, 2017, 43.58 % i.e. 4336030 Equity Shares of Company's share capital are dematerialized and balance of 56.42 % i.e. 5613970 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.

### **Board Diversity Policy:-**

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

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

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## CORPORATE GOVERNANCE (Contd...)

### Distribution of Shareholdings:-

### Categories of shareholders as on 31/03/2017:-

Category	No. of Shareholders	No. of Shares	% of Equity Capital
Promoters	9	6,055,300	60.86%
Other Bodies Corporate	12	3,412,426	34.30%
Individual / Others	858	482,274	4.84%
<b>Total</b>	<b>879</b>	<b>9,950,000</b>	<b>100%</b>

No. of Equity Share held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Upto 500	848	96.47%	202,450	2.03%
501-1000	2	0.23%	2,000	0.02%
1001-2000	-	-	-	-
2001-3000	-	-	-	-
3001- 4000	-	-	-	-
4001-5000	-	-	-	-
5001-10,000	1	0.11%	9,910	0.10%
10001- above	28	3.19%	9,735,640	97.85%
<b>Total</b>	<b>879</b>	<b>100%</b>	<b>9,950,000</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 Regulations 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 31.03.2017.

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

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

Place : Kolkata  
Date : 04/08/2017

# LIKHAMİ CONSULTING LIMITED

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## Whole Time Director /CFO Certification

To the Board of Directors of Likhani Consulting Limited

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

- (1) We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2017 and that to the best of our knowledge and belief, we state that:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
  - (ii) these statement together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standard, applicable laws and regulations.
- (2) We further state that, to the best of our knowledge and belief, there are no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2017, which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- (3) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or purpose to take to rectify these deficiencies.
- (4) We have indicated, to the Auditors and the Audit Committee:
  - (i) that there have been no significant changes in internal control over financial reporting during the year;
  - (ii) that there have been no significant changes in accounting policies during the year; and
  - (iii) that there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

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

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

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

**Place : Kolkata  
Date : 04/08/2017**

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

### To The Members of Likhani Consulting Limited

We have examined the compliance of conditions of Corporate Governance by **Likhani Consulting Limited ("the Company")** for the year ended on 31<sup>st</sup> March, 2017, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

### Managements' Responsibility:-

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

### Auditor's Responsibility:-

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

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

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

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

### Opinion:-

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended 31<sup>st</sup> March, 2017, to the extent possible and as applicable to it.

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

### Restrictions on use:-

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

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

Sunil Jain  
(Partner)  
M.No: 059181

Place : Mumbai  
Date : 04/08/2017



# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## 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;

### Industry Overview:-

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% 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 Consulting 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.

### Opportunities and Threat's:-

#### Opportunities:-

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

#### Threats:-

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

### Business Segment:

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

### Outlook:

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

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd...)

### Risk and Concerns:-

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

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

### Internal Financial Control and their Adequacy:-

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

### Human Resources:-

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

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

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

### Material Developments in Human Resources:-

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

### Discussion of Financial Performance:-

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

(Amt in Rs.)

Particulars	2016-17	2015-16	2014-15
Profit Before Tax	4,53,944	8,38,663	1,50,062
Profit After Tax	99,079	6,71,334	70,973
Earning Per Share (EPS)	0.01	0.07	0.01

### 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.

# **LIKHAMİ CONSULTING LIMITED**

**(35<sup>th</sup> Annual Report 2016-17)**

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## **INDEPENDENT AUDITORS' REPORT**

**To The Members of Likhami Consulting Limited**

### **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, 2017, 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 prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

In conducting 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 of the financial statements 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 Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us 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, read together with the Note No. 17 (Other Notes to the Accounts) of the financial statements, 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, 2017, and its profit and its cash flows for the year ended on that date.

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## 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 "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
  - d. In our opinion, the aforesaid financial statements comply with the 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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017, 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 any material impact on its financial Position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
    - iv. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the relevant books of account maintained by the company and as produced to us by the management.

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

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

**Place : Mumbai**  
**Date : 26/05/2017**

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

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

- (i) In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us, there are no immovable properties owned by the Company under Fixed Assets. Accordingly, paragraph 3 (i) (c) of the Order is not applicable to the Company.
- (ii) As explained to us, Inventories of Traded Goods 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 provided any loans, guarantees or securities which fall under the purview of Section 185 of the Companies Act, 2013. The Company has complied with the provisions of Section 186 of the Act, in respect of investments made and outstanding at the year- end.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 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 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 at 31<sup>st</sup> March, 2017, for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) The Company has not raised /obtained any loans or borrowings from financial institutions or banks or government or by issue of debentures. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## "Annexure A" to the Independent Auditors' Report (Contd...)

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

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

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

**Place : Mumbai  
Date : 26/05/2017**

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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*(Referred to in paragraph 2(f) under the heading 'Report on Other Legal and Regulatory Requirements' section 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")**

We have audited the internal financial controls over financial reporting of **Likhami Consulting Limited ("the Company")**, as of 31<sup>st</sup> March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

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

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the 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.

# **LIKHAMI CONSULTING LIMITED**

**(35<sup>th</sup> Annual Report 2016-17)**

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**“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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2017, 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.

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

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

**Place : Mumbai  
Date : 26/05/2017**



# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## Balance Sheet as at 31<sup>st</sup> March, 2017

Particulars		Note No.	As at 31st March, 2017	As at 31st March, 2016
			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	99,500,000	99,500,000
	(b) Reserves and Surplus	3	351,308,399	351,209,320
			<b>450,808,399</b>	<b>450,709,320</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
	(a) Deferred Tax Liabilities	4	11,021	7,329
			<b>11,021</b>	<b>7,329</b>
<b>3</b>	<b>Current liabilities</b>			
	(a) Other Current Liabilities	5	436,700	118,109
	(b) Short-Term Provisions	6	292,800	160,000
			<b>729,500</b>	<b>278,109</b>
	<b>TOTAL</b>		<b>451,548,920</b>	<b>450,994,758</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	7	108,935	130,994
	(b) Non-Current Investments	8	141,506,000	139,756,000
	(c) Other Non -Current Assets	9	309,458,804	309,458,804
			<b>451,073,739</b>	<b>449,345,798</b>
<b>2</b>	<b>Current assets</b>			
	(a) Cash and Cash Equivalents	10	90,408	1,263,782
	(b) Other Current Assets	11	384,773	385,178
			<b>475,181</b>	<b>1,648,960</b>
	<b>TOTAL</b>		<b>451,548,920</b>	<b>450,994,758</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 (FRN : 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 :: 26/05/2017	Bulbul Amit Bhansali (Company Secretary)	Dipti Jayant Kashid (Chief Financial Officer)		

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2017

Particulars		Note No.	For the year ended	For the year ended
			31st March, 2017	31st March, 2016
			Amt in Rs.	Amt in Rs.
I	Revenue from Operations	12	3,695,000	4,696,725
II	Other Income	13	-	2,765,181
III	<b>Total revenue (I+II)</b>		<b>3,695,000</b>	<b>7,461,906</b>
IV.	<b>Expenses</b>			
	Employee Benefits Expenses	14	1,620,335	1,679,868
	Depreciation and Amortisation Expenses	15	33,559	5,794
	Other Expenses	16	1,587,162	4,937,582
	<b>Total Expenses</b>		<b>3,241,056</b>	<b>6,623,244</b>
V	<b>Profit before tax (III-IV)</b>		<b>453,944</b>	<b>838,662</b>
VI	<b>Tax expenses:</b>			
	(1) Current Tax		132,800	160,000
	(2) Deferred tax		3,692	7,329
	(3) Tax in respect of earlier years		218,373	-
			<b>354,865</b>	<b>167,329</b>
VII	<b>Profit for the Period(V-VI)</b>		<b>99,079</b>	<b>671,333</b>
VIII	<b>Earnings per Equity Share (FV of Rs.10/- each):</b>			
	(a) Basic		0.01	0.07
	(b) Diluted		0.01	0.07

Significant Accounting Policies

1

Notes to the Financial Statements

2 to 17

As per our attached report on even date

For and on behalf of the Board of Directors

For S.R.Ghedia & Associates

For Likhami Consulting Limited

Chartered Accountants

(FRN : 118560W)

Sunil Jain  
(Partner)  
M.No :: 059181

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

Babu Lal Jain  
(Director)  
(DIN:02467622)

Place :: Mumbai  
Date :: 26/05/2017

Bulbul Amit Bhansali  
(Company Secretary)

Dipti Jayant Kashid  
(Chief Financial Officer)

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## Cash Flow Statement for the year ended 31<sup>st</sup> March, 2017

PARTICULARS		For the year ended	For the year ended
		31st March, 2017	31st March, 2016
		Amt in Rs.	Amt in Rs.
(A)	<b>Cash Flow From Operating Activities</b>		
	Net Profit before Tax	453,944	838,662
	<b>Adjustments for :-</b>		
	Depreciation and Amortisation Expenses	33,559	5,794
	Other Income	-	-2,765,181
	Operating Profit Before Working Capital Changes	487,503	-1,920,725
	<b>Adjustments for :-</b>		
	Other Current Assets	405	-316,213
	Other Current Liabilities	318,591	106,873
	<b>Cash Generated From Operations</b>	<b>806,499</b>	<b>-2,130,065</b>
	Payment of Tax	218,373	46,369
	<b>Net Cash Out Flow From Operating Activities (A)</b>	<b>588,126</b>	<b>-2,176,434</b>
(B)	<b>Cash Flow From Investing Activities</b>		
	Sale of Investments	-	500,000
	Purchases of Investments	-1,750,000	-
	Purchases of Fixed Assets	-11,500	-136,788
	<b>Other Income</b>	-	2,765,181
	<b>Net Cash Inflow From Investing Activities (B)</b>	<b>-1,761,500</b>	<b>3,128,393</b>
(C)	<b>Cash Flow From Financing Activities (C)</b>	<b>NIL</b>	<b>NIL</b>
(D)	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>-1,173,374</b>	<b>951,959</b>
(E)	<b>Cash &amp; Cash Equivalents as at the Beginning of the year</b>	<b>1,263,782</b>	<b>311,823</b>
(F)	<b>Cash &amp; Cash Equivalents as at the End of the year</b>	<b>90,408</b>	<b>1,263,782</b>

As per our attached report on even date  
For S.R.Ghedia & Associates  
Chartered Accountants  
(FRN : 118560W)

Sunil Jain  
(Partner)  
M.No :: 059181

Place :: Mumbai  
Date :: 26/05/2017

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

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

Babu Lal Jain  
(Director)  
(DIN:02467622)

Bulbul Amit Bhansali  
(Company Secretary)

Dipti Jayant Kashid  
(Chief Financial Officer)

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

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/Companies Act, 1956 ("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:-**

- Stock-in hand representing Traded Goods are valued at cost. Cost comprises all costs of purchases and other cost incurred in bringing the inventory to its present location and condition. Cost is determined on First in First out basis.
- Stock-in hand representing stock of Shares and Securities is valued scrip wise, at Cost, on FIFO method. Cost includes cost of acquisition and other incidental expenses.

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Note: - 1

### Significant Accounting Policies: -

#### **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.

#### **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.

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Note: - 1

### Significant Accounting Policies: -

#### **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.

#### **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 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.

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Particulars	As at 31st March, 2017	As at 31st March, 2016
	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	99,500,000	99,500,000
5,000 (P.Y : 5,000) Preference Shares of Rs.100/- each	500,000	500,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>	99,500,000	99,500,000
9,950,000 (P.Y :9,950,000 )Equity Shares of Rs. 10/- each fully paid -up		
<b>TOTAL</b>	<b>99,500,000</b>	<b>99,500,000</b>
<b>Notes to Share Capital</b>		
<b>(i) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period :</b>		
<b>Equity shares outstanding at the Beginning of the year</b>		
-Number of shares	9,950,000	9,950,000
-Amount	99,500,000	99,500,000
<b>Equity shares outstanding at the End of the year</b>		
-Number of shares	9,950,000	9,950,000
-Amount	99,500,000	99,500,000
<b>(ii) Terms / rights attached to Equity shares</b>		
The Company has only one class of equity shares having a par value of Rs.10/- per share. Each equity shareholder is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The Company has not declared any dividends for the year ended 31st March,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.		

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Particulars	As at 31st March, 2017	As at 31st March, 2016
	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	820,000	820,000
% Holding	8.24%	8.24%
<b>Bharat Surveyors Pvt. Ltd.</b>		
In Nos	644,600	644,600
% Holding	6.48%	6.48%
<b>Greenquest Trade Associates Ltd</b>		
In Nos	1,120,300	1,120,300
% Holding	11.26%	11.26%
<b>Kiev Shares &amp; Stocks Ltd</b>		
In Nos	800,000	800,000
% Holding	8.04%	8.04%
<b>Mahapragya Developers Pvt Ltd</b>		
In Nos	600,000	600,000
% Holding	6.03%	6.03%
<b>Pragya Holding Pvt Ltd</b>		
In Nos	680,200	680,200
% Holding	6.84%	6.84%
<b>Preksha Builders Pvt Ltd</b>		
In Nos	990,100	990,100
% Holding	9.95%	9.95%
<b>Spectrum Equity Fund Ltd</b>		
In Nos	800,100	800,100
% Holding	8.04%	8.04%
<b>Uniroyal Trade &amp; Consultancy Pvt ltd</b>		
In Nos	640,100	640,100
% Holding	6.43%	6.43%



# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Particulars	As at 31st March, 2017	As at 31st March, 2016
	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	350,000,000	350,000,000
<b>Closing Balance</b>	<b>350,000,000</b>	<b>350,000,000</b>
<b>Surplus in Statement of Profit and Loss</b>		
Balance as per last Balance Sheet	1,209,320	537,987
Add :: Profit for the year	99,079	671,333
<b>Closing Balance</b>	<b>1,308,399</b>	<b>1,209,320</b>
<b>TOTAL</b>	<b>351,308,399</b>	<b>351,209,320</b>
<b>NOTE :-4</b>		
<b>DEFERRED TAX LIABILITIES</b>		
Difference between Book and Tax Depreciation	11,021	7,329
<b>TOTAL</b>	<b>11,021</b>	<b>7,329</b>
<b>NOTE :-5</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Audit Fees Payable	57,500	57,250
Other Expenses Payable	379,200	60,859
<b>TOTAL</b>	<b>436,700</b>	<b>118,109</b>
<b>NOTE :-6</b>		
<b>SHORT TERM PROVISIONS</b>		
Provision for Taxation	292,800	160,000
<b>TOTAL</b>	<b>292,800</b>	<b>160,000</b>

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

NOTE :-7

FIXED ASSETS

Amt in Rs.

TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As At 1st April, 2016	Additions/ Deductions	As At 31st March,2016	As At 1st April, 2016	For the Year	As At 31st March,2017	As At 31st March,2017	As At 31st March,2016
Computers -End Users Devices	90,688	11,500	102,188	4,836	29,179	34,015	68,173	85,852
Furniture & Fixtures	46,100	-	46,100	958	4,380	5,338	40,762	45,142
<b>TOTAL</b>	<b>136,788</b>	<b>11,500</b>	<b>148,288</b>	<b>5,794</b>	<b>33,559</b>	<b>39,353</b>	<b>108,935</b>	<b>130,994</b>
Previous year	-	136,788	136,788	-	5,794	5,794	-	-

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Particulars	As at 31st March, 2017	As at 31st March, 2016
	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>		
235,000 (P.Y : 237,500) Equity Shares of Greenquest Trade Associates Ltd. of Rs. 10/- each, fully paid-up#	47,000,000	47,000,000
162,500 (P.Y : 162,500) Equity Shares of Jinprabhu Infrastructure Developments Ltd of Rs. 10/- each, fully paid-up#	32,500,000	32,500,000
374,700 (P.Y : 374,700) Equity Shares of Firstmark Trade Advisors Ltd of Rs. 10/- each, fully paid-up#	20,608,500	20,608,500
93,250 (P.Y : 93,250) Equity Shares of Ashari Properties & Finance Ltd. of Rs. 10/- each, fully paid-up#	2,797,500	2,797,500
# Suspended from Trading in Stock Exchange(s) where the Shares are listed		
<b>B. UNQUOTED</b>		
10,45,000 (P.Y : 10,45,000) Equity Shares of Spartan Global Solution Ltd of Rs. 10/- each, fully paid-up	31,350,000	31,350,000
110,000 (P.Y : 110,000) Equity Shares of Ravitej Exports Ltd. of Rs. 10/- each, fully paid-up	5,500,000	5,500,000
50,000 (P.Y : NIL) Equity Shares of Milestone Trading Ltd of Rs. 10/- each, fully paid-up	1,750,000	-
<b>TOTAL</b>	<b>141,506,000</b>	<b>139,756,000</b>
Aggregate amount of Quoted Investment		
- Cost	102,906,000	102,906,000
- Market Value	N.A	N.A
Aggregate amount of Unquoted Investment	38,600,000	36,850,000

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Amt in Rs.	Amt in Rs.
<b>NOTE :-9</b>		
<b>OTHER NON -CURRENT ASSETS</b> <b>(Unsecured, Considered good for recovery by the Management)</b>		
Other Receivables	237,816,924	237,816,924
Stock -in Hand (At Cost) <b>(As taken, Valued &amp; Certified by the Management)</b>		
-Traded Goods	16,397,880	16,397,880
-Shares & Securities	55,244,000	55,244,000
<b>TOTAL</b>	<b>309,458,804</b>	<b>309,458,804</b>
<b>NOTE :-10</b>		
<b>CASH AND CASH EQUIVALENTS</b> <b>(As Certified by the Management)</b>		
Balance with Banks -In Current Accounts	45,941	1,223,990
Cash on Hand	44,467	39,792
<b>TOTAL</b>	<b>90,408</b>	<b>1,263,782</b>
<b>NOTE :-11</b>		
<b>OTHER CURRENT ASSETS</b> <b>(Unsecured, Considered good)</b>		
Office Deposits	200,000	-
TDS Receivables	177,596	177,596
Service Tax Credit Receivables	7,177	207,582
<b>TOTAL</b>	<b>384,773</b>	<b>385,178</b>

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	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)	3,695,000	4,696,725
<b>TOTAL</b>	<b>3,695,000</b>	<b>4,696,725</b>
<b>NOTE :-13</b>		
<b>OTHER INCOME</b>		
Profit on Sale of Investments	-	2,765,000
Miscellaneous Income	-	181
<b>TOTAL</b>	<b>-</b>	<b>2,765,181</b>
<b>NOTE :-14</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and Wages	1,591,251	1,620,338
Staff Welfare Expenses	29,084	59,530
<b>TOTAL</b>	<b>1,620,335</b>	<b>1,679,868</b>
<b>NOTE :-15</b>		
<b>DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation and amortisation for the year on tangible assets	33,559	5,794
<b>TOTAL</b>	<b>33,559</b>	<b>5,794</b>

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amt in Rs.	Amt in Rs.
<b>NOTE :-16</b>		
<b>OTHER EXPENSES</b>		
Advertisement Expenses	48,412	15,120
AGM Expenses	10,500	-
Auditors' Remuneration	57,500	57,250
Bank Charges	1,193	200
Books & Periodicals	8,529	21,391
Business Promotion Expenses	44,530	380,900
Directors Remuneration	240,000	240,000
Directors Sitting Fees	32,500	25,000
Filing Fees-ROC	25,800	28,200
Miscellaneous Expenses	103,182	146,278
Listing Fees/Listing Related Expenses	221,100	3,037,259
Postage & Courier	12,464	31,142
Printing & Stationary	17,568	23,171
Professional Fees	348,014	536,800
Rent/Electricity	236,370	66,000
Rates & Taxes	1,094	29,989
Repair & Maintenance	11,105	16,850
R&T and Demat Charges	89,554	44,730
Telephone & Connectivity Expenses	17,357	11,346
Tour & Travelling Expenses	60,390	225,956
<b>TOTAL</b>	<b>1,587,162</b>	<b>4,937,582</b>

# LIKHAMI CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Note: - 17

### Other Notes to the Accounts:-

- During the financial year 2016-17, 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.
- 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.

### Payment to Auditors (Including Service Tax):-

(Amt in Rs.)

Particulars	2016-17	2015-16
(A) Statutory Audit Fees	46,000	45,800
(B) Certification Fees	11,500	11,450
<b>Total</b>	<b>57,500</b>	<b>57,250</b>

- 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.3,692/- (P.Y 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	2016-17	2015-16
Net Profit for the year attributable to the equity shareholders (Rs.)	99,079	6,71,334
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.))	0.01	0.07

- 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.
- Based on Experts Opinion , the management have converted its holdings in Long term Investments made in earlier years into Stock-in hand representing stock of Shares and Securities as at the year-end.
- The Company had made the Long Term Investments in certain companies in earlier years. Presently, these companies are either delisted / suspended from trading in stock exchanges.Keeping in view the long term business potential, the management estimates that the diminution in their values is temporary in nature and provision, if any required to be made for permanent diminution in their value will be made in forthcoming period.

# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Note: - 17

### Other Notes to the Accounts:-

- The quantity of Long Term Investments together with Stock-in hand representing stock of Shares and Securities is subject to physical verification. However, the management represented that all the scrip's are in the name of the Company.
- The Company had made Long Term Investments and holds Stock of Shares & Securities in unquoted Scrips of certain companies, which had been acquired at par or premium in earlier years. Keeping in view the long term business potential, the management is of view that, no provision for fall in their values is required to be made even though their present book value is lower or their net worth is negative or their intrinsic value is lower, based on the latest audited Balance Sheet available. The management represented that provision, if any, required to be made for permanent diminution in their value will be made in forthcoming period.
- The company is in the process of disposal/selling in the forthcoming period its old, slow -moving, unmoved, unusable stock -in hand of Traded Goods . 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, accordingly no provision is being considered by the management.
- 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 as stated in the financial statements are being subject to confirmation and reconciliation thereof, and the same have been taken as per the balances appearing in the books. The consequent necessary adjustments, either of a revenue nature or otherwise, if any, will be made, as and when these accounts are reconciled and confirmed.

### Disclosure on Specified Bank Notes (SBNs):-

In accordance with MCA notification G.S.R. 308(E) dated March 30, 2017 details of Specific Bank Notes (SBN) and Other Denomination Notes (ODN) held and transacted during the period from November 8, 2016 to December 30, 2016 is given below:

(Amt in Rs.)

<u>Particulars</u>	<u>Specified Bank Notes (SBNs)</u>	<u>Other denomination notes (ODNS)</u>	<u>Total</u>
Closing cash on hand as on November 8,2016	Nil	59,762/-	59,762/-
(+) Permitted Receipts	Nil	Nil	Nil
(-) Permitted Payments	Nil	57,862/-	57,862/-
(-) Amount deposited in Banks	Nil	Nil	Nil
Closing cash on hand as on December 30,2016	Nil	1,900/-	1,900/-

**Explanation:** For the purposes of this clause, the term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.



# LIKHAMİ CONSULTING LIMITED

(35<sup>th</sup> Annual Report 2016-17)

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## Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2017

Note: - 17

### Other Notes to the Accounts:-

- The figures appearing in the Financial Statements have been rounded off to nearest rupee.
- Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification /disclosure.

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Notes referred to above form an integral part of Financial Statements

As per our attached report on even date  
For S.R.Ghedia & Associates  
(Chartered Accountants)  
(FRN : 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 : 26/05/2017

Bulbul Amit Bhansali  
(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-700 029

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

**ATTENDANCE SLIP**

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

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

I/We hereby record my/our presence at the 35<sup>th</sup> Annual General Meeting to be held on Thursday, 21<sup>st</sup> September, 2017 at 11.00 A.M. at Room No. 1, 2<sup>nd</sup> Floor, 62A, Dr.Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029.

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-700 029

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

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

I/We, being the member(s) of \_\_\_\_\_ shares of **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 35<sup>th</sup> Annual General Meeting of the Company to be held on on Thursday, 21<sup>st</sup> September, 2017 at 11.00 A.M. at Room No. 1, 2<sup>nd</sup> Floor, 62A, Dr.Meghnad Shah Sarani, Southern Avenue, Kolkata-700 029 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Affix a revenue stamp
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Signature of the proxy holder

Signature of the Shareholder

**ELECTRONIC VOTING PARTICULARS**

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

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

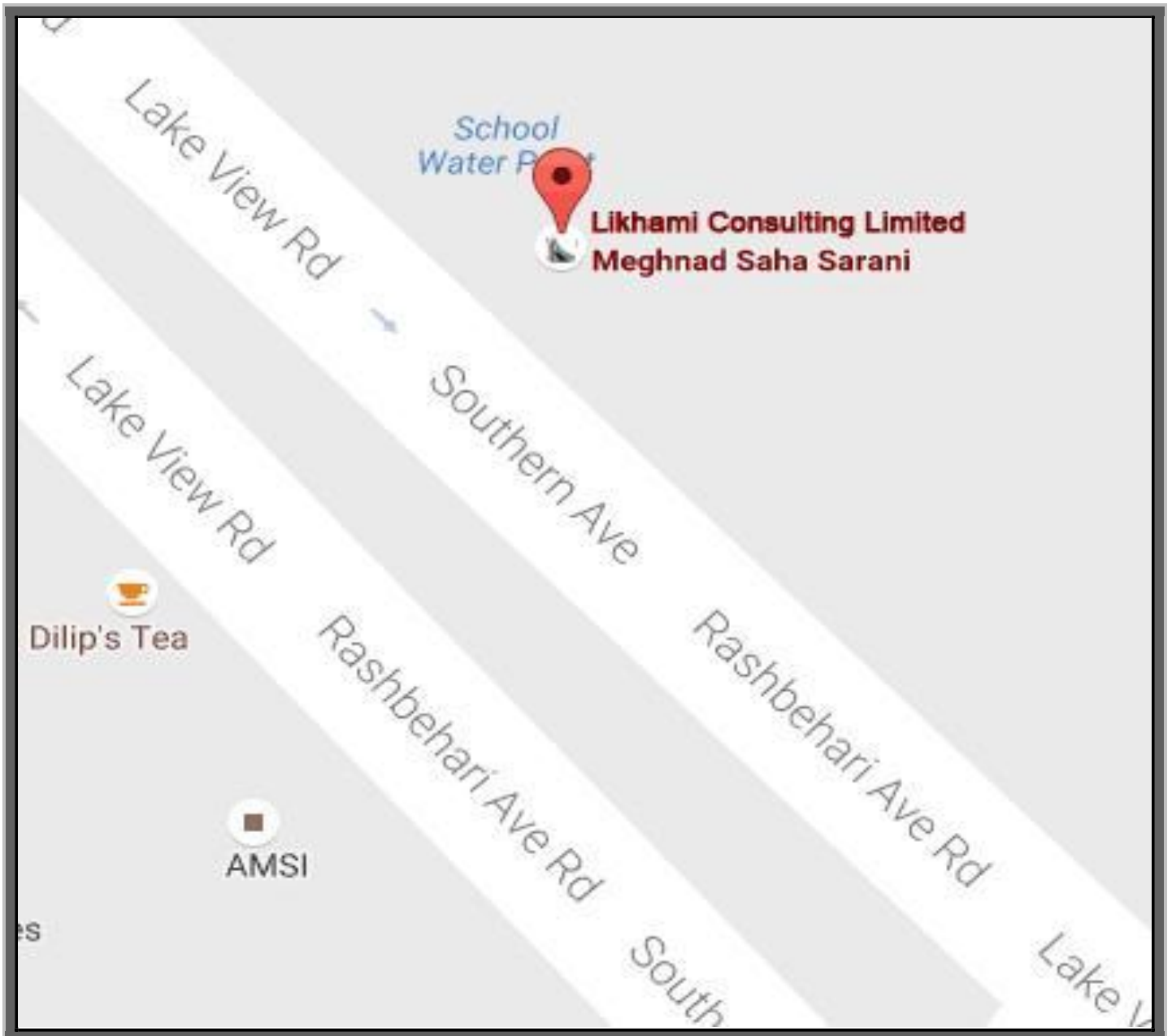
Resolutions	For	Against
<b>Ordinary Business</b>		
1. Adoption of Audited Financial Statement for the year ended 31/03/2017 together with the reports of Board of Directors and Auditors Report thereon.(Ordinary Resolution)		
2. Re-appointment of Mr. Chander Moleshwar Singh (DIN: 02019488) as Director who retires by rotations and being eligible, offers himself for re-appointment.(Ordinary Resolution)		
<b>Special Business</b>		
3. Appointment of M/s Mohindra Arora & Co.,(FRN 006551N)Chartered Accountants, as Statutory Auditors of the Company in place of M/s. S. R. Ghedia & Associates, Chartered Accountants, (FRN: 118560W) Mumbai.(Ordinary Resolution)		
4. Appointment of Statutory Auditor M/s Mohindra Arora & Co., (FRN 006551N) Chartered Accountants for a period of 5 years. (Ordinary Resolution)		
5. Appointment of Mr. Pradip Kumar Ghosh (DIN: 07799909) as a Director.(Ordinary Resolution)		
6. Appointment of Mr. Pradip Kumar Ghosh (DIN: 07799909) as a Whole Time Director for a period of 5 years.(Ordinary Resolution)		

\*Applicable for investor holding shares in electronic form

**Note::**

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice the 35<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 THE VENUE OF 35<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY**



To,

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## **Likhami Consulting Limited**

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