

# **LIKHAMI CONSULTING LIMITED**

**(Formerly: Spectrum Resources Limited)**

**CIN: L45209WB1982PLC034804**

**32<sup>ND</sup> ANNUAL REPORT**

**2013 -14**

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

**NOTICE**

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**NOTICE** is hereby given that **32<sup>nd</sup> Annual General Meeting of LIKHAMI CONSULTING LIMITED (Formerly: Spectrum Resources Limited)** will be held on Monday, 29<sup>th</sup> September, 2014 at 1.30. P.M. at its Registered Office at Room No-15 Basement Floor, Sir RNM House, 3-B Lal Bazar Street Kolkata-700001 to transact the following business:

**ORDINARY BUSINESS:**

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1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and Profit & Loss Account and Cash Flow Statement for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint M/s. S.R. Ghedia & Associates (Firm Registration No. 118560W) as the Statutory Auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

3. *To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.*

**“RESOLVED THAT** pursuant to Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made there under and Clause 49 of the Listing Agreement including any amendment or re-enactment thereof, if any, Mr.B.L. Jain (Din-02467622), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of three years and shall hold office up to the conclusion of the thirty fifth ( 35th AGM)Annual General Meeting, not liable to retire by rotation.”

4. *To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.*

**“RESOLVED THAT** pursuant to Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made there under and Clause 49 of the Listing Agreement including any amendment or re-enactment thereof, if any, Mr Anil .Singh (Din-02019620), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of three years and shall hold office up to the conclusion of the thirty fifth ( 35th AGM) Annual General Meeting, not liable to retire by rotation.”

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

**NOTICE**

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**5. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) the consent of the Company be and is hereby accorded to the appointment of Mr. Biswajit Barua (DIN: 06992250), as a Whole Time Director of the Company for the period of three years commencing from 01.09.2014 on a remuneration of Rs.20000/- per month (including perks) upon the terms & conditions set out in the agreement, as recommended by the nomination and remuneration committee”

**“RESOLVED further that** the Board be and is hereby authorized to execute all such documents writing and agreement and to do all such acts, deeds matters and things as may be required or expedient for giving effect to this resolution”.

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

**Place : Kolkata**  
**Date : 28/08/2014**

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

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

**NOTES:**

- *The relative Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 (Act) in respect of the business under Item Nos.3 to5 of the Notice, is annexed hereto*
- *A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company.*
- *The Register of Members and Share Transfer Books shall remain closed from 25/09/2014 to 29/09/2014 (Both days inclusive).*
- *Proxies in order to be effective must be received at the Company's registered office not less than 48 hours before the time fixed for the AGM.*
- *Members are requested to kindly notify immediately changes, if any in their address to the company.*
- *Corporate members are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the meeting.*
- *All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 A.M.to 01.00 P.M.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company*

**Annexure to Notice**

The relevant information as required under clause 49 of the listing agreement concerning Governance code in respect of appointment / reappointment of Independent Directors with brief profiles are given below for information of the members.

Mr.B.L. Jain, Non-Executive Director aged about 42 years, is a commerce graduate with having wide experience in the field of Accounts, Financial Matters etc.

Mr A. Singh aged about years 35, is graduate with having wide experience and skills in the field of Accounts, Finance, Taxation etc.

The aforesaid named Independent Directors have not holding any shares in the Company.

The aforesaid Independent Directors have wide experience in their respective field and handled corporate responsibility. They have substantially contributed to the growth of the Company.

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

**Explanatory Statement**  
**(Pursuant to section 102 of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3to5 of the accompanying Notice:

**Item No.3&4**

Mr.B.L. Jain ,Non-executive director of the Company has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Companies Act,2013, it is proposed to appoint Mr.B.L. Jain as independent Director of the company upto thirty fifth Annual General meeting (35<sup>th</sup> AGM). A notice has been received from a member with requisite deposits for proposing Mr.B.L. Jain as a candidate for the office of Director of the Company.

Mr. A. Singh, Non-executive director of the Company has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Companies Act,2013,it is proposed to appoint Mr A. Singh as independent Director of the company upto thirty fifth Annual General meeting (35<sup>th</sup> AGM) . A notice has been received from a member with requisite deposits for proposing Mr. A. Singh as a candidate for the office of Director of the Company.

None of Directors, key managerial personnel or their relatives, except Mr.B.L. Jain,Mr. and A. Singh to whom the resolutions relates are interested or concerned in the resolutions.

The Board of Directors of the Company recommends the ordinary resolution as set out in the Notice for Members' approval.

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

**Explanatory Statement**  
**(Pursuant to section 102 of the Companies Act, 2013)**

**Item No.5**

The Board of Directors of the Company at their meeting held on 28.08.2014 appointed Mr. Biswajit Barua as a Whole-time Director whose period of three years commencing from 01.09.2014 and terms & remuneration was recommended by nomination and remuneration committee but subject the necessary approval from the members.

Mr. Biswajit Barua is commerce graduate. He has vast experience in the various fields such as accounts, administration and Taxation ec. The Directors are of the view that appointment of Mr. Biswajit Barua will be beneficial for the operation of the Company. It is therefore proposed to appoint him as Whole Time Director for the period of three years thereby approving the terms and conditions of such appointment.

The terms and conditions of his re appointment are as follows:

**Tenure of agreement**

The re-appointment of Mr. Biswajit Barua has been made for the period of three years from 01.09.2014 to 31.08.2017.

**Nature of duties**

Mr. Biswajit Barua shall perform as Director and exercise such powers from time to time be entrusted to him subject to the superintendence and contract of the Board of Directors of the Company.

**Remuneration**

**Salary & Perquisites per month:**

Rs.15000/-Salary

Rs.5000/- other benefits (perquisites)

Except for. Mr. Biswajit Barua no other Directors is in any way concerned or interested in the Resolution under Item No. 5

The Board of Directors of the Company recommends the ordinary resolution as set out in the Notice for Members' approval.

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

**Place : Kolkata**

**Date : 28/08/2014**

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

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

**DIRECTORS' REPORT**

Dear Members,

We have pleasure in presenting our 32<sup>nd</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2014 along with the Auditor's Report thereon.

**FINANCIAL RESULTS:**

PARTICULARS	(Amount in Rs.)	
	<u>Y.E 31/03/2014</u>	<u>Y.E 31/03/2013</u>
Total Income	789,760	557,445
Profit before Taxation	60,031	57,163
Less: Provision for taxation	18,550	17,663
Profit after Taxation	41,481	39,500

**COMPANIES ACT, 2013**

Most of the provisions of the Companies Act, 2013 and the Rules notified by the Ministry of Corporate Affairs ("MCA") in this regard, have come into force with effect from April 1, 2014. MCA issued a General Circular no. 8/2014 dated April 4, 2014 which clarified that the Financial Statements, Auditors' Report and the Board's Report in respect of the previous year ended March 31, 2014 will be in accordance with the Companies Act, 1956 and Rules made there under.

Your Company shall comply with the provisions of the Companies Act, 2013, as applicable.

**DIVIDEND:**

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

**OPERATIONS:**

During the year under review, the Company has been maintained its profitability trend through their operational activities. The Company is improving and expanding their business by Consultancy services and other allied activities etc.

**DEPOSITS:**

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

**COMPANIES ACT, 2013**

Most of the provisions of the Companies Act, 2013 and the Rules notified by the Ministry of Corporate Affairs ("MCA") in this regard, have come into force with effect from April 1, 2014. MCA issued a General Circular no. 8/2014 dated April 4, 2014 which clarified that the Financial Statements, Auditors' Report and the Board's Report in respect of the previous year ended March 31, 2014 will be in accordance with the Companies Act, 1956 and Rules made there under.

Your Company shall comply with the provisions of the Companies Act, 2013, as applicable.

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

**DIRECTORS' REPORT (contd..)**

**DIRECTORS:**

Mr. B.L. Jain and Mr. Singh are appointed as independent Directors of the company for a term of three years under pursuant to section 149,152 Schedule IV of the Companies Act 2013 read with Companies (appointment and qualification of Director) Rules 2014,

Mr. Biswajit Barua is being appointed / inducted as a whole time Director of the company for the period of three years w.e.f. 01.09.2014 ,subject to the approval of members at the ensuing Annual general meeting as approved by the Board of Directors .

The Board considered for constitution members of Audit committee, stake holders relationship committee etc of the Company after some alteration under the provisions of the companies Act, 2013 to some extent and under listing agreement of the Stock Exchange accordingly.

The Notice convening the Annual General Meeting includes the proposals for appointment/ re-appointment of the Directors. Brief resumes of the Directors proposed to be appointed / re-appointed have been provided as an Annexure to the Notice convening the Annual General Meeting, as stipulated under Clause 49 of the Listing Agreement, have also been included

**EXECUTIVE/WHOLE TIME DIRECTORS:**

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

**SUSPENSION OF TRADING IN SHARES**

The trading in shares of the company with Calcutta Stock Exchange was suspended since June 1997. At present, All stock Exchanges including CSE have delisted trading in shares of the Company. The Company has been made all requisite compliance as per listing agreement of the Stock Exchange from time to time but till date there is no such confirmation received from the Stock Exchange

**AUDITOR:**

M/s. S.R.Ghedia & Associates Chartered Accountants, Mumbai, (FRN:: 118560W) will retire at the conclusion of the ensuing AGM and offer themselves for re-appointment.

The Board recommends the re-appointment of M/s. S.R.Ghedia & Associates Chartered Accountants, Mumbai, (FRN :: 118560W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting

They have confirmed that their appointment, if made, shall be in accordance with the provisions of Section 139(1) of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and that they satisfy the criteria given under Section 141 of the Companies Act 2013



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

**DIRECTORS' REPORT (contd..)**

**AUDITORS COMMENTS, OBSERVATIONS AND QUALIFICATIONS:**

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

**COMPANY SECRETARY:**

The Company is obliged to employ a Company Secretary under section 203 (corresponding to Sections 383A and any other applicable provisions of the Companies Act, 1956) and other applicable provisions of companies Act 2013 and rules made there under on the Whole time basis. Due to financial crisis and grinding halt of the business for the last some years, the Company is unable to appoint Company Secretary on whole time basis. Effective steps have been taken but till date not found suitable candidates for the post. However your directors have been complied with all the legal compliances/formalities as required, through whole time practicing Company secretary.

**CORPORATE GOVERNANCE:**

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

**MANAGEMENT DISCUSSION AND ANALYSIS:**

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

**PARTICULARS OF THE EMPLOYEES:**

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

**INTERNAL CONTROL:**

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

**COMPLIANCE WITH THE ACCOUNTING STANDARDS:**

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

**STATEMENT REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS REQUIRED UNDER SECTION 217(1)(E) OF THE COMPANIES ACT, 1956.**

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

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

**DIRECTORS' REPORT (contd..)**

**DIRECTORS RESPONSIBILITY STATEMENT:**

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

- (i) in the preparation of the annual accounts for the year ended 31st March, 2014, the applicable accounting standards have been followed and there are no material departures from the same;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2014 and of the profits of the company for the year ended on that date;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis.

**ACKNOWLEDGEMENT:**

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

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

**Place : Kolkata  
Date : 28/08/2014**

**Babu Lal Jain  
(Director)**

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

**CORPORATE GOVERNANCE**

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**Company's Philosophy:**

Your company is fully committed to the principles of transparency, integrity and accountability and has been practicing the principles of good corporate governance over the years. During the year the Company has fine tuned its corporate practices to bring them in line with the revised clause 49 of the listing agreement

**Composition of Board of Directors:**

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

The Board of Directors has laid down a code of conduct for all board members and senior management of the Company. All the Board members and senior management personnel have affirmed compliance with the code of conduct.

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

During the year 2013-2014 five Board Meetings were held on 27/05/2013, 29/07/2013, 16/08/2013, 28/10/2013 and 30/01/2014.

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

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

\*Ind. = Non Executive / Independent Director

@ Including Private Company

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

**CORPORATE GOVERNANCE (contd)**

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

Presently, the Board does not have Co Secretary and other personnel due to extra ordinary incident occurred and grinding halt in the business operation of the Company for the last some years. The Company is gradually restructuring its business operation and also improving the financial crunch.

**Audit Committee:**

The Audit Committee consists of Non-Executive /Independent Directors. Mr. B.L. Jain, Non executive independent Director is a Chairman of the Audit Committee. The committee members are having sufficient knowledge in finance, corporate affairs, accounting and management. The terms of reference of this committee covers the matters specified under Clause 49 of the listing agreement as well as in section 292A of the Companies Act, 1956. / and /or enactment new Act 2013.

During the year 2013 – 2014 the Audit Committee met four times.

The functions of the Audit Committee include:

- ✓ To discuss and review the Quarterly, Half Yearly and Annual Financial Results.
- ✓ To review with the management and statutory Auditor, the Annual financial statement before submission to the Board.
- ✓ To discuss the nature and scope of Audit discussion with Auditor.
- ✓ Carrying out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time by the listing agreement and under the provisions of the Companies Act 1956.

**Composition of the Committee:**

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

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

**CORPORATE GOVERNANCE (contd)**

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The Chairman of the Committee was present at the Annual General Meeting of the Company held on 29/09/2013.

The Quorum for the Committee is any two Directors present.

**Shareholders Grievances Committee:**

The shareholders / investors grievance committee is renamed as the stake holders relationship committee in order to align with the requirements of Companies Act,2013.The Board of Directors of the Company consist Shareholders Grievances Committee comprising of Mr. C. M. Singh, Mr. B. L. Jain and Mr. A. Singh Mr. C.M. Singh took the Chair of this Committee. The Committee deals with stakeholder relations and security holder's grievances including matters related to investor's complaints, queries and requests relating to transfers of shares, non-receipt of Annual Reports, etc and such other issues as may be raised by the investors from time to time. All complaints were attended to and as on march 2014 no complaints remained unattended or pending.

**Share Transfer System:**

The shares of the Company are in physical mode and its share lodged for transfer at the registered office of the Company and approved by share transfer cum share holders grievance Committee in schedule. The Company is under process for making application with NSDL and CDSL for dematerialization of the securities and appoints Registrar of transfer Agent to look after the shares in both physical mode & dematerialized mode

**General Body Meeting:**

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

<b>Year</b>	<b>Date</b>	<b>Day</b>	<b>Time</b>
2012 - 2013	28/09/2013	Saturday	01.30 P.M.
2011 - 2012	29/09/2012	Saturday	02.00 P.M.
2010 - 2011	28/09/2011	Wednesday	02.00 P.M.

**Nomination and Remuneration of Director:**

The Board has been constituted a Nomination and remuneration committee. The committee consists of three Directors namely Mr. C. M. Singh, Mr. B. L. Jain and Mr. A. Singh. The Committee has appointed Mr.B.L. Jain as Chairman of this Committee. The company has not paid any remuneration to Non-Executive /Independents Directors of the Company

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

**CORPORATE GOVERNANCE (contd)**

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**Disclosure:**

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

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

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

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

The Company does not have any subsidiary

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

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

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

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

**CORPORATE GOVERNANCE (contd)**

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**General Shareholders Information:**

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

Monday, 29th September, 2014 at 1.30 P. M. at Room No-15 Basement Floor, Sir RNM House, 3-B Lal Bazar Street Kolkata-700001.

**b) Particulars of Financial Calendar:**

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

**c) Dates of Book Closure** - 25/09/2014 to 29/09/2014

**d) Dividend Payment** - NIL

**e) Listing on Stock Exchanges:**

a) The Calcutta Stock Exchange Association Ltd.,

b) Annual listing fee has not been paid to any of the Stock Exchanges as the trading in the Share of the Company was suspended by the Stock Exchanges sometimes in June 1997.

**f) Stock Exchange Codes:** N.A.

**g) Demat Arrangement with NSDL and CDSL:** N.A

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

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

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

**CORPORATE GOVERNANCE (contd)**

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**Distribution of Shareholdings:**

**Categories of Shareholders as on 31/03/2014:**

Category	No. of Shareholders	No. of Shares	% of Equity Capital
Promoters	9	60,55,300	60.86
Other Bodies Corporate	10	34,12,420	34.30
Individual / Others	844	4,82,280	4.84
<b>Total</b>	<b>863</b>	<b>99,50,000</b>	<b>100.00</b>

**Distribution of Shareholdings as on 31/03/2014**

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

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

All the Directors and Senior Management of the Company have affirmed compliance with the code of conduct of the Company for the financial year ended 31.03.2014

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

**Place : Kolkata**  
**Date : 29/05/2014**

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



**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
**Likhami Consulting Limited**  
**(Formerly: Spectrum Resources Limited)**  
Kolkata  
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We have examined the compliance of the conditions of corporate governance by **M/s. Likhami Consulting Limited (Formerly : Spectrum Resources Limited)** for the year ended on 31<sup>st</sup> March, 2014 as stipulated in clause 49 of the listing agreements of the said Company with stock Exchange(s) in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was carried out in accordance with the guidance note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India and limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

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

In our opinion and to the best of our information and according to the explanations given to us, and based on the representation made by the Directors and Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

According to the information and explanations given to us and as per the records maintained by the stake holders relationship committee, we state that in respect of investors grievance received during the year ended 31<sup>st</sup> March, 2014, no investors grievance are received /pending against the Company.

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

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

Place : Mumbai  
Date : 29/05/2014

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

## INDEPENDENT AUDITORS' REPORT

To  
The members of  
**LIKHAMI CONSULTING LIMITED**  
**(Formerly: Spectrum Resources Limited)**

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

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We have audited the accompanying financial statements of **LIKHAMI CONSULTING LIMITED (Formerly: Spectrum Resources Limited)**, ("the Company"), which comprises the Balance Sheet as at March 31<sup>st</sup>, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

### **Basis of Qualified Opinion:-**

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*Attention of the members is invited to the following:-:*

- *Non-Provision for diminution in value of Non- Current Investments, which are stated at cost;*
- *Non -Recognition of deterioration in value of Stock –in trade which is being carried at Cost;*
- *No provisions/write –off of bad & doubtful Long Term Loans and Advances, Long Term Trade Receivables and other non-current assets ;*
- *Debit and Credit balances, which are taken as per book value, are subject to confirmation and consequential adjustments, if any, on reconciliation of the accounts;*
- *Non-Availability of Physical Share Certificates for verification in respect of Investments held in certain companies.*

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

*The Consequential effect of the above on assets and liabilities as at 31.03.2014 and profit for the year ended 31.03.2014 are not ascertainable.*

### **Qualified Opinion:-**

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

- (a) *In the case of the Balance Sheet, of the state of affairs of the Company as at March 31<sup>st</sup>, 2014;*
- (b) *In the case of the Statement of Profit & Loss , of the profit for the year ended on that date; and*
- (c) *In the case of the Cash Flow Statement, of the cash flows for the year ended on that date;*

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

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

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-Section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in Paragraphs 4 and 5 of the said order.
2. As required by Section 227 (3) of the Act, we report that:
  - a. we have obtained all the information and explanations, which to the best of our knowledge and beliefs were necessary for the purpose of our Audit;
  - b. in our opinion proper books of account as required by Law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report is in agreement with the books of accounts.
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement *generally* comply with Accounting Standards referred to in subsection (3C) of Section 211 of the Act, read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
  - e. on the basis of written representations received from the Directors as at 31<sup>st</sup> March, 2014 and taken on record by the Board of Directors, none of the directors of the company is disqualified as on March 31, 2014, from being appointed as a Director in terms of Clause (g) of sub-Section (1) of Section 274 of the Companies Act, 1956.

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

**Place : Mumbai  
Date : 29/05/2014**

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

## Annexure to Auditors' Report

*(The annexure referred to in Paragraph 1 under the heading Report on other Legal and Regulatory Requirements our Report of even date to the members of the Company)*

*The Comments given below are based on the data compiled by the company in order to comply with requirements of the order. On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under:*

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1. Since, there are no Fixed Assets in the Company, the provisions of sub clause (a), (b) and (c) of the Clause (i) of paragraph 4 of the Companies (Auditors' Report) Order, 2003 are not applicable.
2. *In respect of its inventories:*
  - (a). *As informed that No Physical verification of Inventories has been carried out by the management, as such discrepancies between book record and physical verification, if any, will be determined only after the verification is carried out.*
  - (b). In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventories, *except that the records need to be improved/updated regularly /reviewed to identify slow moving/unmoved/Obsolete items of inventory.*
3. The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in register maintained under Section 301 of the Companies Act, 1956. Accordingly, the provisions of sub -clauses (b), (c), (d), (e), (f) and (g) of the clause (iii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
4. There exist an adequate internal control system commensurate with the size of the company and nature of its business. During the course of our audit, we have not observed any major weakness in internal control system of the company.
5. There are no contracts or arrangements that need to be entered into the register referred to in Section 301 of the Companies Act, 1956. Accordingly, the provisions of sub clause (b) of the Clause (v) of paragraph 4 of the Companies (Auditors' Report) Order, 2003 is not applicable to the Company.
6. The Company has not accepted any deposit from the public to which the provision of Section 58A and 58AA of the Companies Act, 1956, and the Companies (Acceptance of Deposit) Rules, 1975 apply.
7. *The company does not have any Internal Audit System.*
8. We are informed that the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
9. According to records made available by the company, the company is generally depositing the statutory dues, as applicable to it with the appropriate authorities, no undisputed amounts were outstanding as on 31st March, 2014 for a period of more than six months from the date they become payable and also no dues have been deposited on account of any dispute.

**Annexure to Auditors' Report (contd..)**

10. The company does not have accumulated losses as at 31st March, 2014 and it has not incurred any cash losses in the financial year ended on that date and also in the immediately preceding financial years.
11. The Company has not defaulted in repayment of dues to financial institutions, bank or debenture holders.
12. The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi / mutual benefit fund / society.
14. According to the information and explanation given to us, during the year under review, the company is not dealing or trading in shares, securities, debentures and other investments.
15. The company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. The Company has not availed any term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short term basis have been used for long –term investment.
18. The company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
19. The company has not issued any debentures during the year under review.
20. The company has not raised any money by public issue during the year.
21. No fraud on or by the company has been noticed or reported during the course of our audit.

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

**Place : Mumbai  
Date : 29/05/2014**

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

**LIKHAMI CONSULTING LIMITED**  
**(Formerly : Spectrum Resources Limited)**  
**BALANCE SHEET AS AT 31ST MARCH,2014**

Particulars		Note No.	As at 31 March, 2014	As at 31 March, 2013
			Amt in Rs.	Amt in Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	99,500,000	99,500,000
	(b) Reserves and Surplus	2	350,467,014	350,425,533
			<b>449,967,014</b>	<b>449,925,533</b>
<b>2</b>	<b>Current liabilities</b>			
	(a) Other Current Liabilites	3	5,618	5,618
	(b) Short-Term Provisions	4	18,550	17,663
			<b>24,168</b>	<b>23,281</b>
<b>TOTAL</b>			<b>449,991,182</b>	<b>449,948,814</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current assets</b>			
	(a) Non-Current Investments	5	195,500,000	195,500,000
	(b) Long-Term Loans and Advances	6	202,848,701	202,848,701
	(c) Other Non -Current Assets	7	34,968,223	34,968,223
	(d) Inventories	8	16,397,880	16,397,880
			<b>449,714,804</b>	<b>449,714,804</b>
<b>2</b>	<b>Current assets</b>			
	(a) Cash and Cash Equivalentts	9	276,378	234,010
			<b>276,378</b>	<b>234,010</b>
<b>TOTAL</b>			<b>449,991,182</b>	<b>449,948,814</b>
<b>Significant Accounting Polices &amp; Notes to the Accounts</b>		14	0	0

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

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

Sunil Jain  
(Partner)   
M.No :: 059181

(Babu Lal Jain)  
(Director)

(Anil Singh)  
(Director)

Place :: Mumbai  
Date :: 29/05/2014

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

**Statement of Profit and Loss for the year ended 31 March, 2014**

Particulars		Note No.	For the year ended 31 March, 2014	For the year ended 31 March, 2013
			Amt in Rs.	Amt in Rs.
I	Revenue from Operations	10	739,660	520,245
II	Other Income	11	50,100	37,200
III	<b>Total revenue (I+II)</b>		<b>789,760</b>	<b>557,445</b>
IV.	<b>Expenses</b>			
	Employee Benefits Expenses	12	122,500	98,400
	Other Expenses	13	607,229	401,882
	<b>Total Expenses</b>		<b>729,729</b>	<b>500,282</b>
V	<b>Profit before tax (III-IV)</b>		<b>60,031</b>	<b>57,163</b>
VI	<b>Tax expenses:</b>			
	-Current Tax		18,550	17,663
VII	<b>Profit for the Period(V-VI)</b>		<b>41,481</b>	<b>39,500</b>
VIII	<b>Earnings per Equity Share (FV of Rs.10/- each):</b>			
	(a) Basic		0.004	0.004
	(b) Diluted		0.004	0.004
<b>Significant Accounting Polices &amp; Notes to the Accounts</b>		14		
<b>As per our attached report on even date</b>		<b>For and on behalf of the Board of Directors</b>		
<b>For S.R.Ghedia &amp; Associates</b>		<b>For Likhmi Consulting Limited</b>		
<b>Chartered Accountants</b>				
<b>Sunil Jain</b>		<b>(Babu Lal Jain)</b>		<b>(Anil Singh)</b>
<b>(Partner)</b>		<b>(Director)</b>		<b>(Director)</b>
<b>M.No :: 059181</b>				
<b>Place :: Mumbai</b>				
<b>Date :: 29/05/2014</b>				



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

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2014**

PARTICULARS		31 March, 2014	31 March, 2013
		Amt in Rs.	Amt in Rs.
<b>(A)</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before Tax	60,031	57,163
	<b>Adjustments for ::-</b>		
	Misc Income	(50,100)	(37,200)
	<b>Operating Profit Before Working Capital Changes</b>	<b>9,931</b>	<b>19,963</b>
	<b>Cash Generated From Operations</b>	<b>9,931</b>	<b>19,963</b>
	Payment of Tax	17,663	2,514
	<b>Net Cash Inflow/Outflow From Operations</b>	<b>(7,732)</b>	<b>17,449</b>
<b>(B)</b>	<b>Cash Flow From Investing Activities</b>		
	Misc. Income	50,100	37,200
<b>(C)</b>	<b>Cash Flow From Financing Activities</b>	<b>NIL</b>	<b>NIL</b>
<b>(D)</b>	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>42,368</b>	<b>54,649</b>
<b>(E)</b>	Cash & Cash Equivalents as at the Beginning of the year	234,010	179,361
<b>(F)</b>	Cash & Cash Equivalents as at the End of the year	276,378	234,010

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

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

Sunil Jain  
(Partner)  
M.No :: 059181

(Babu Lal Jain)  
(Director)

(Anil Singh)  
(Director)

Place :: Mumbai  
Date :: 29/05/2014

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

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amt in Rs.	Amt in Rs.
<b>NOTE :-1</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
-----		
9,950,000 (P.Y :9,950,000 )Equity Shares of Rs. 10/- each	99,500,000	99,500,000
5,000 (P.Y : 5,000) Preference Shares of Rs.100/- each	500,000	500,000
<b>ISSUED,SUBSCRIBED&amp; FULLY PAID -UP</b>		
-----		
9,950,000 (P.Y :9,950,000 )Equity Shares of Rs. 10/- each fully paid -up	99,500,000	99,500,000
<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,2014.		
In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the company , after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holders.		

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

**Notes forming part of Balance Sheet**

Particulars	As at 31 March, 2014	As at 31 March, 2013
	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>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>Shree Bhikshu Foundation Ltd.</b>		
In Nos	1,120,300	1,120,300
% Holding	11.26%	11.26%
<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**  
**(Formerly : Spectrum Resources Limited)**

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amt in Rs.	Amt in Rs.
<b>NOTE :-2</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	425,533	386,033
Add :: Profit for the year	41,481	39,500
<b>Closing Balance</b>	<b>467,014</b>	<b>425,533</b>
<b>TOTAL</b>	<b>350,467,014</b>	<b>350,425,533</b>
<b>NOTE :-3</b>		
<b>OTHER CURRENT LIABILITIES</b> -----		
Audit Fees Payable	5,618	5,618
<b>TOTAL</b>	<b>5,618</b>	<b>5,618</b>
<b>NOTE :-4</b>		
<b>SHORT TERM PROVISIONS</b> -----		
Provision for Taxation	18,550	17,663
<b>TOTAL</b>	<b>18,550</b>	<b>17,663</b>

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

**Notes forming part of Balance Sheet**

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amt in Rs.	Amt in Rs.
<b>NOTE :-5</b>		
<b>NON-CURRENT INVESTMENTS(Long Term)</b> -----		
<b>Non-Trade investments</b> <i>(Valued at cost unless stated otherwise)</i> -----		
<b>Investment in Equity instruments of other Companies (Quoted )</b> -----		
237,500 (P.Y : 237,500) Equity Shares of Shree Bhikshu Foundation Ltd. of Rs. 10/- each, fully paid-up \$	47,500,000	47,500,000
400,000 (P.Y : 400,000) Equity Shares of Golden Crest & Education Services Ltd of Rs. 10/- each, fully paid-up \$	20,000,000	20,000,000
162,500 (P.Y : 162,500) Equity Shares of Spectrum Global Equity Fund Ltd. of Rs. 10/- each, fully paid-up \$	32,500,000	32,500,000
374,700 (P.Y : 374,700) Equity Shares of Tuscon Exports Ltd of Rs. 10/- each, fully paid-up \$	20,608,500	20,608,500
299,000 (P.Y : 299,000) Equity Shares of T. I. Pharma Ltd of Rs. 10/- each, fully paid-up \$	17,940,000	17,940,000
93,250 (P.Y : 93,250) Equity Shares of Ashari Properties & Finance Ltd. of Rs. 10/- each, fully paid-up \$	2,797,500	2,797,500
<i>\$ Market Value is not available , since the Trading of Shares is Stock Exchanges is suspended and shares are also delisted .</i>		
<b>Investment in Equity instruments of other Companies (Unquoted)</b> -----		
129,800 (P.Y : 129,800) Equity Shares of Bill Finance Corporation Ltd. of Rs. 10/- each, fully paid-up	6,490,000	6,490,000
1,399,300 (P.Y :1,399,300) Equity Shares of GFC Capital Management Ltd. of Rs. 10/- each, fully paid-up	41,979,000	41,979,000
113,700 (P.Y : 113,700) Equity Shares of Ravitej Exports Ltd. of Rs. 10/- each, fully paid-up	5,685,000	5,685,000
<b>TOTAL</b>	<b>195,500,000</b>	<b>195,500,000</b>
Aggregate amount of Quoted Investment		
- Cost	141,346,000	141,346,000
- Market Value	Not Available	Not Available
Aggregate amount of Unquoted Investment	54,154,000	54,154,000

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

Notes forming part of Balance Sheet

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amt in Rs.	Amt in Rs.
<b>NOTE :-6</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
-----		
<b>Unsecured, Considered doubtful</b>		
-----		
Other Loans	200,798,701	200,798,701
Other Advances	2,050,000	2,050,000
<b>TOTAL</b>	<b>202,848,701</b>	<b>202,848,701</b>
<b>NOTE :-7</b>		
<b>OTHER NON -CURRENT ASSETS</b>		
-----		
<b>Unsecured, Considered doubtful</b>		
-----		
Long Term Trade Receivables	33,872,873	33,872,873
TDS Receivables	1,095,350	1,095,350
<b>TOTAL</b>	<b>34,968,223</b>	<b>34,968,223</b>
<b>NOTE :-8</b>		
<b>INVENTORIES(At Cost)</b>		
-----		
<b>(As taken, Valued &amp; Certified by the Management)</b>		
Traded Stock	16,397,880	16,397,880
<b>TOTAL</b>	<b>16,397,880</b>	<b>16,397,880</b>
<b>NOTE :-9</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
-----		
<b>(As Certified by the Management)</b>		
Balance with Banks -In Current Accounts	50,997	18,622
Cash on Hand	225,381	215,388
<b>TOTAL</b>	<b>276,378</b>	<b>234,010</b>

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

Notes forming part of Statement of Profit and Loss

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amt in Rs.	Amt in Rs.
<b>NOTE :-10</b>		
<b>REVENUE FROM OPERATIONS(GROSS)</b> -----		
Sale of Services - Consultancy Fees	739,660	520,245
<b>TOTAL</b>	<b>739,660</b>	<b>520,245</b>
<b>NOTE :-11</b>		
<b>OTHER INCOME</b> -----		
Miscellaneous Income	50,100	37,200
<b>TOTAL</b>	<b>50,100</b>	<b>37,200</b>
<b>NOTE :-12</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b> -----		
Salaries and Wages	122,500	98,400
<b>TOTAL</b>	<b>122,500</b>	<b>98,400</b>
<b>NOTE :-13</b>		
<b>OTHER EXPENSES</b> -----		
Payment to Auditor -As auditors - Statutory audit	5,618	5,618
Bank Charges	450	
Books & Periodicals	1,846	1,385
Business Promotion Expenses	174,379	172,900
Donation	60,000	
Filing Fees	2,000	7,000
General Expenses	11,285	10,960
Misc. Expenses	16,055	14,903
Postage & Courier	19,012	20,836
Printing & Stationary	16,475	15,010
Professional Fees	72,218	21,300
Rent	36,000	31,200
Repair & Maintenance	8,765	7,400
Telephone & Connectivity Expenses	3,592	2,960
Tour & Travelling Expenses	179,534	90,410
<b>TOTAL</b>	<b>607,229</b>	<b>401,882</b>

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

**Note: - 14**

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

**Annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2014 and of the Statement of Profit & Loss for the year ended on that date.**

**1. Accounting System:**

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 Accounting Standards notified Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Companies 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 during the current year, in the preparation of these financial statements, are consistent with that of the previous year.

All Assets and Liabilities have been classified as Current or Non-current as per the operating cycle criteria set out in the Revised Schedule VI to the Companies Act, 1956. As per the aforesaid criteria, the normal operating cycle of the Company is one year.

All Income and Expenses are accounted for on Accrual basis, unless stated otherwise.

**2. Investments:**

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

**3. Inventories:**

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



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

**Note: - 14(contd...)**

**4. Taxation:**

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

**5. Segment Reporting:**

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

**6. Related Party Disclosures:**

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

**7. Key Management Personnel:**

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

**8. Earnings Per Share:**

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
Net Profit for the year attributable to the equity shareholders (Rs.)	41,481	39,500
Number of equity shares outstanding (in Nos.)	9950,000	9950,000
Basic and diluted earnings per share ( Face value of Rs.10 each )(Rs.)	0.004	0.004

**9. Impairment of Assets:**

In the opinion of the Board, there is no Impairment of Assets at the Balance Sheet date.

**10. Contingent Liabilities:**

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

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

**Note: - 14(contd...)**

**11. Employee Benefits:**

- a) 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.
  - b) 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.
  - c) As informed and explained by the management, since number of employee was employed by the company for any part of the year or during the year were less than 10 (Ten), the provisions of relevant Labor laws, rules and regulations relating to employees, as applicable to it , are not applicable to the Company.
12. The Company has unmoved Long Term Loans and Advances, Long Term Trade Receivables, and other Non-Current Assets which are outstanding for a considerable period of time, doubtful of recovery. The company is working out different modalities for quicker recovery or adjustment in the forthcoming period. The management has certified that no provision is called for as they are confident that these will be recovered from the parties in due course and making their best efforts to liquidate the same.
13. In the Opinion of the Board, all the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount stated in the Balance Sheet and all the known liabilities have been provided for ,unless otherwise stated elsewhere in other notes.
14. Debit and Credit Balances are being subject to confirmation and reconciliation thereof, and the same have been taken as per the balances appearing in the books. The consequent necessary adjustments, either of a revenue nature or otherwise, if any, will be made, as and when these accounts are reconciled and confirmed.
15. During the financial year 2013-14, there are not any transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.
16. The Company is subject to legal suits under different Acts including Companies Act, 1956 in the Ordinary Course of Business. The Company defends itself vigorously against such suits. The management informed to us that, the outcome of these legal suits as on Balance Sheet date is currently unascertainable.
17. There are not any particulars which are required to be furnished pursuant to Clause VIII of part II of the Schedule VI of the Companies Act, 1956.

**LIKHAMI CONSULTING LIMITED**  
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**Note: - 14(contd...)**

18. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
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**Signatory to Notes 1 TO 14**

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

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

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

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

**(Anil Singh)  
(Director)**

**Place : Mumbai  
Date : 29/05/2014**