



TWENTY SEVENTH ANNUAL REPORT  
2019 - 2020



<b>Board of Directors</b>	:	<b>Rajesh Shriniwas Daga Jeetmal Ramkaran Asawa Ghanshyam Biyani Rashmi Biyani</b>
<b>Company Secretary</b>	:	<b>CS. Rashmi Bang</b>
<b>Chief Financial Officer</b>	:	<b>Shekhar Jeetmal Asawa</b>
<b>Statutory Auditors</b>	:	<b>M/s. R.D.B &amp; Associates Chartered Accountants Ahmednagar.</b>
<b>Secretarial Auditor</b>	:	<b>CS. Niklesh Lad &amp; Associates Company Secretary Pune</b>
<b>Bankers</b>	:	<b>Saraswat Co-Op. Bank Ltd. Ahmednagar Merchants Co-Op Bank Ltd</b>
<b>Registered Office</b>	:	<b>A-41 Nandjyot Indl. Estate, A. K. Road, Nr. Safed Pool, Sakinaka, Andheri (E), Mumbai - 400 072. Phone No.: 022-2851 8641 / 42</b>
<b>Share Registrar &amp; Transfer Agent</b>	:	<b>Sharex Dynamic (India) Limited Unit-I, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai - 400 072.</b>



# SHIKHAR CONSULTANTS LIMITED

CIN: U74140MH1993PLC071225

Telephone No: 022 28518641/28518642

A/41, Nandjyot Industrial Premises Co. Op. Soc. Ltd., Sakinaka Kurla Andheri Road, Andheri (E), Mumbai – 400 072.

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## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON WEDNESDAY, 30<sup>TH</sup> DECEMBER 2020, AT THE REGISTERED OFFICE AT A/41, NANDJYOT INDUSTRIAL PREMISES CO. OP. SOC. LTD. SAKINAKA KURLA, ANDHERI ROAD, ANDHERI (E), MUMBAI-400 072, AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:-**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To reappoint a Director Mr. Rajesh Shrinivas Daga (DIN: [03249957](#)) and being eligible, offer himself for reappointment.
3. To consider any other matter with the permission of chair, expecting those requiring proper notice.

### **SPECIAL BUSINESS:**

4. **RE-CLASSIFICATION IN THE STATUS FROM 'PROMOTER AND PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY OF SCL FLORICULTURE PRIVATE LIMITED (CIN- U01100MH1996PTC099370)**

**"RESOLVED THAT** pursuant to Regulation 31 A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the SEBI Listing Regulations) and other applicable laws and subject to approval for in Stock Exchanges and other appropriate Statutory or Regulatory authority(ies) as may be required, the consent of the Shareholder be and is hereby given for the request to re-classify the status of SCL Floriculture Private Limited (CIN- U01100MH1996PTC099370) from 'Promoter and Promoter Group' Category to 'Public' Category and the Board hereby recommends the approval of the requests received in this respect and also approved to place the request to change their status and shareholding in the Company from 'Promoter and Promoter Group' Category to 'Public' Category in the shareholding pattern of the Company, records and/ or disclosures, before the shareholders for their approval.

<b>Sr. No.</b>	<b>Name of the Shareholder</b>	<b>Number of Equity shares held (Face Value of Rs. 10/-)</b>	<b>Percentage of Shareholding</b>
01	SCL FLORICULTURE PRIVATE LIMITED CIN- U01100MH1996PTC099370	4,49,500	9.91%

**RESOLVED FURTHER THAT** as may be necessary or on approval from the Shareholders. Stock Exchanges and other Statutory and Regulatory Authority(ies) as may be required for re-classification, the Company shall give effect to such reclassification in the shareholding pattern from the immediate succeeding quarter

under Regulation 31 and applicable provisions of SEBI Listing Regulation I applicable laws and in other records, filings etc. as may be relevant or necessary from such date as may be appropriate.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company be and are hereby severally authorized to submit the applications for reclassification to the Stock Exchanges where the securities of the Company are listed and any other Statutory or Regulatory Authority(ies) as may be required in this regard, represent and sign necessary applications, documents, undertaking etc. and to take such steps expedient or desirable to give effect to this resolution and further to do all such acts, deeds, matter or things as may be necessary and to settle any questions, difficulties or doubts that may arise in this regard and obtain any approvals, permissions or sanctions which may be necessary or desirable as they may think.

**RESOLVED FURTHER THAT** copy of this resolution certified by any one Director or Company Secretary be provided to the concerned person(s) as may be necessary."

**NOTES:**

1. An explanatory statement pursuant to section 102(1) of the Companies Act, 2013 (the "Companies Act") and the rules made thereunder, relating to the special business to be transacted at the 27<sup>th</sup> AGM, as set out in the notice to the 27<sup>th</sup> AGM (the "Notice") (the "Explanatory Statement") is annexed hereto and forms part of the Notice.
2. A member entitled to attend and vote at the meeting or also do E-Voting and is entitled to appoint a proxy and vote instead of himself and a proxy need not be a member of the company.
3. Proxy Form and Attendance Slip are enclosed. Proxies, in order to be valid, must reach the registered office of the Company not later than forty-eight hours before the commencement of the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from December, 23<sup>rd</sup>, 2020 to December 30<sup>th</sup>, 2020 (both days inclusive.)
4. Members are requested to notify immediately any change in their address to the Company at the registered office of the Company.
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Sharex Dynamic (INDIA) Private Limited ("Sharex") to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Sharex.
6. Shareholders please make a note that as per SEBI Directives the trading of equity shares of the Company are in Demat/Electronic Form only, Shareholders therefore are requested to open their Demat account with any depository participant (DP) and lodge their holding at the registered office of the Company for Demating purpose. The Company has entered into an Agreement with both the Depositories i.e. NSDL & CDSL. The Company has been allotted ISIN No. INE641B01011.
7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.

9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
10. The route map showing directions to reach the venue of the twenty-Seventh AGM is annexed.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to Sharex. Members holding shares in electronic form may submit the same to their respective depository participant.

M/S. SHAREX DYNAMIC (INDIA) PVT. LTD.  
[Unit: Shikhar Consultants Limited]  
Unit No.1, Luthra Ind. Premises,  
Andheri Kurla Road, Safed Pool,  
Andheri (East), MUMBAI - 400 072  
Tel: 022 2851 56 06 / 2851 5644  
Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

12. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Sharex for assistance in this regard.
13. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Sharex.
14. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

**Place: Mumbai.**

Dated: November, 26<sup>th</sup> 2020

**By order of the Board**

For Shikhar Consultants LTD

**Registered Office**

A-41, Nandjyot Industrial Estate  
Andheri-Kurla Road, Andheri (E),  
Mumbai - 400 072.

**Jeetmal Asawa**

**Managing Director**

**(DIN: 07798244)**

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN,your name and your registered address.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting.Click on e-Voting. Then,click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

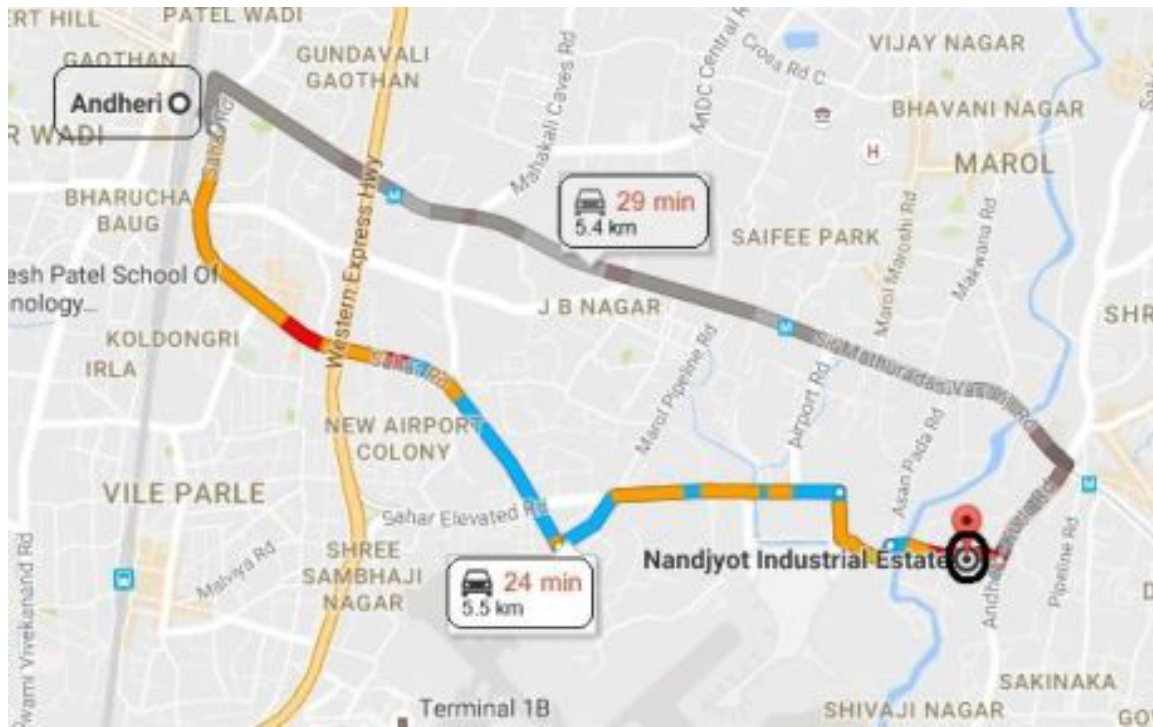
- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five

unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in)

Mr. Nilesh Lodha, Financial Consultant has been appointed as scrutinizer who is in the opinion of the board can scrutinize e-voting process in a fair and transparent manner. The scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of e-voting period unblock the vote in presence of two (2) witnesses not in the employment of the company and make scrutinizer’s report of the votes cast in favor or against, if any, forthwith to the chairman. The result declared along with scrutinizers report will be placed on the website of the company viz. [www.shikharconsultants.com](http://www.shikharconsultants.com) and also on the website of NSDL viz [www.nsdl.co.in](http://www.nsdl.co.in) within two (2) days of passing of resolutions in the AGM and communicated to the stock exchange

### Route Map:



### Registered Office :

A-41, Nandjot Industrial Estate, Andheri-Kurla Road, Andheri (E), Mumbai-400072.



**EXPLANATORY STATEMENT ACCORDING TO SECTION 102.**

**FOR ITEM NO. 4**

SCL FLORICULTURE PRIVATE LIMITED (CIN- U01100MH1996PTC099370) send an application to the company for re classification of its category from promoter to non-promoter and the shareholding of its as follow-

<b>Sr. No.</b>	<b>Name of the Shareholder</b>	<b>Number of Equity shares held (Face Value of Rs. 10/-)</b>	<b>Percentage of Shareholding</b>
01	SCL FLORICULTURE PRIVATE LIMITED CIN- U01100MH1996PTC099370	4,49,500	9.91%

The Company has received Notice from the promoter in writing in respect to reclassification in its category from promoter to non promoter as the management and shareholding was transferred in year financial year 2017-2018 . The Board recommends the passing of the above Special Resolution. The Directors recommend the Resolution for approval of the Shareholders. None of the Directors and Key Managerial Personnel of the company and their relatives are concerned or interested in the above resolutions.

**Place: Mumbai.**

Dated: November, 26<sup>th</sup> 2020

**By order of the Board**

For Shikhar Consultants LTD

**Registered Office**

A-41, Nandjyot Industrial Estate  
Andheri-Kurla Road, Andheri (E),  
Mumbai - 400 072.

**Rajesh Daga**

**Director**

**(DIN: 03249957)**

## DIRECTOR'S REPORT

To the Members,

Your Company's Directors are pleased to present the 27<sup>th</sup> Annual Report of the Company, along with Audited Accounts, for the financial year ended March 31, 2020.

### 1. FINANCIAL RESULTS

(Rs.)

Sr. No	Particulars	For the Period	
		2019-2020	2018-2019
1.	Income / (Loss) from operation	-	-
2.	Other Income	-	-
3.	Total Income / (Loss)	-	-
4.	Total Expenditure	7,84,560.00	3,64,301.30
5.	Profit / (loss) before depreciation and taxation	(7,84,560.00)	(3,64,301.30)
6.	Depreciation	-	-
7.	Profit / (Loss) before Tax	(7,84,560.00)	(3,64,301.30)
8.	Net Profit / (loss) after Taxes	(7,84,560.00)	(3,64,301.30)
9.	Reserves and Surplus	(1,92,89,084.05)	(1,85,65,794.05)

### 2. REVISION OF FINANCIAL STATEMENT

During year under review there has been no revision of financial statement in the relevant financial year.

### 3. SHARE CAPITAL

The details of authorized and paid-up equity shares of the Company are as follows:  
(Amount in INR)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Authorized Capital</b> 50,00,000 (March 31, 2020: 50,00,000) Equity Shares of Rs. 10 each	5,00,00,000	5,00,00,000
	<b>5,00,00,000</b>	<b>5,00,00,000</b>
<b>Issued, Subscribed and Paid up Capital</b> 45,35,500 (March 31, 2020: 45,35,500) Equity Shares of Rs. 10 each fully paid up	4,53,55,000	4,53,55,000
<b>Total</b>	<b>4,53,55,000</b>	<b>4,53,55,000</b>

### 4. DIVIDEND

In the absence of any profit during the year, directors are unable to recommend any dividend.

## **5. TRANSFER TO RESERVES**

The company did not transfer any amounts to General Reserve during the year.

## **6. COMPANY'S PERFORMANCE**

The company generate no revenue and has loss after tax of INR 7,84,560.00 as compared to loss of INR 364301.30 in the previous year.

Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

## **7. MATERIAL EVENTS OCCURRING AFTER BALANCE SHEET DATE**

It is reported that no material events were reported which could The Company has entered into the revocation of suspension of the company and its taking all the steps to follow all the compliance related with the revocation.

## **8. SUBSIDIARY COMPANIES**

The Company is not having any subsidiary or an associate company.

## **9. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- (b) 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 as at March 31,2020 and of the loss of the Company for the year ended on that date.
- (c) 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.
- (d) The Directors have prepared the annual accounts on a 'going concern' basis.
- (e) Board of Directors laid down Internal Financial Control System procedures and are adequate and operating effectively .
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

## **10. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- (a) Mr. Rajesh Shrinivas Daga being eligible, offer himself for re-appointment.
- (b) Rashmi Radheshyam Bang holding membership number A-57364 appointed as Company secretary and Compliance Officer of the company from the date of 7th of May 2019
- (c) Mr. Jeetmal Asawa and Mr. Shekhar Asawa are appointed as Managing Director and Chief Financial Officer respectively from the date of 01st of January 2020.

## 11. BOARD OF DIRECTOR:

### Composition and category of Directors

The Board of Directors of the company consists of 4 Directors, and all are having rich experience in various business fields.

During the Financial Year 2019-2020, Eleven Board Meetings were held. The Maximum time gap between any two consecutive meetings of the Board of Directors of the Company was not more than One Hundred and Twenty Days (120 days).

The Last Annual General Meeting of the Company was held on 24th December 2019 at 11.00 a.m.

The following Table gives details of directors, attendance of Directors at the board meeting and at the last annual general meeting, number of membership held by directors in the various board/ committee.

Name of Director	Category	No. of Directorship held in other Companies <sup>1</sup>	Committee Membership in other Companies (member/Chairman)	No. of Board Meeting attended during the year	Last AGM Attended
Rajesh Daga	Executive, Non-Independent	01	NIL	09	Yes
Jeetmal Asawa	Executive, Non-Independent	02	NIL	09	Yes
Rashmi Bihani	Non-Executive Independent	NIL	NIL	08	Yes
Ghanshyam Biyani	Non-Executive Independent	NIL	NIL	10	Yes

**Notes<sup>1</sup>:** excludes directorship held in Private Limited Companies, foreign companies and companies under section 8 of the Companies Act, 2013, trust and alternate directorship as per Regulation 27 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

## 12. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming that they satisfy the criteria of independence as prescribed under the provisions of the Act and the SEBI Regulations.

## 13. AUDIT COMMITTEE:

(a) In accordance with the provisions of the Regulation 18 of SEBI (LODR) Regulations, 2015 and Companies Act, 2013, the Company is having an Audit Committee comprising of Independent Directors. The Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

(b) The Audit Committee consists of three directors.

**Terms of Reference:**

The brief description of terms of reference of the audit committee is oversee the Company's Financial reporting system and disclosure of financial information, to review report of statutory auditor and to ensure adequate follow up action and reviewing compliance with accounting standards.

The Audit Committee has adequate powers to carry out its functions as per Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

**Composition and Meetings of the Audit Committee:**

The Audit Committee has held 4 meeting during the financial year 2019-2020

<b>Name of the members</b>	<b>Designation</b>	<b>Audit Committee Meeting Held</b>	<b>Meetings Attended</b>
1. Ghanshyam Biyani	Chairman	4	4
2. Jeetmal Asawa	Member	4	4
3. Rashmi Bihani	Member	4	4

**14. NOMINATION AND REMUNERATION COMMITTEE:**

In compliance with Section 178 of the Act and the Listing Regulations, the Board has constituted the Nomination and Remuneration Committee ("NRC"). The Board of Directors has constituted a Remuneration Committee for the purpose of deciding appointment/ re-appointment of Managing Directors/ Whole Time Directors etc and remuneration and compensation payable to them.

Composition, Meetings and Attendance of the Nomination and Remuneration Committee are as follows:

<b>Name of the members</b>	<b>Designation</b>	<b>Audit Committee Meeting Held</b>	<b>Meetings Attended</b>
1. Rashmi Bihani	Chairman	1	1
2. Jeetmal Asawa	Member	1	1
3. Ghanshyam Biyani	Member	1	1

As company is running in losses NRC decided not to pay any remuneration and sitting fees to the directors' of the company.

**15. SHAREHOLDERS'/INVESTORS'S GRIEVANCE COMMITTEE:**

The Board constituted a Shareholders'/Investors' Grievance Committee. The Committee consists of three Directors, Ms. Rashmi Bihani, Non-Executive Independent Director is head of this Committee. Other two namely Mr. Rajesh Daga and Mr. Jeetmal Asawa are members of the Committee.

The Committee meets at regular intervals to consider, inter alia, shareholders' complaints if any received like non/delay in, transfer of shares, non-receipt of balance-sheet, etc to the satisfaction of complainants. The committee oversees the performance of the Registrar and Share Transfer Agent and also deals with the matters relating to approval of transfer/transmission/subdivision and consolidation of shares certificate, issue of duplicate share certificates, dematerialization and rematerialisation of shares etc.

During the year No letters/queries received from shareholders. At the end of financial year there are no any queries pending for compliance.

## 16. POSTAL BALLOT RESOLUTION

All Resolutions are generally passed by way of show of hands. No Resolution was put though postal Ballot last year.

## 17. GENERAL BODY MEETING:

Location and time where the last three Annual general meeting were held are given below;

Financial Year	Date	Location	Time
2016-2017	28.09.2017	A-41 Nandjyot Indl.Estate, A.K.Road, Sakinaka, Andheri (E), Mumbai – 400072	2.00 PM
2017-2018	28.12.2018	A-41 Nandjyot Indl.Estate, A.K.Road, Sakinaka, Andheri (E), Mumbai – 400072	2.00 PM
2018-2019	24.12.2019	A-41 Nandjyot Indl.Estate, A.K.Road, Sakinaka, Andheri (E), Mumbai – 400072	11.00 AM

## 18. INTERNAL FINANCIAL CONTROL

Company has maintained adequate internal financial control with reference to financial statements as per Rule 8(5)(viii) of Companies (Accounts) Rules, 2014.

## 19. APPOINTMENT OF AUDITORS

M/s. RDB & Associates, Chartered Accountants, Ahmednagar proposed to be appointed as the Statutory Auditors of the Company at the 24<sup>th</sup> AGM being held on 28<sup>th</sup> September, 2017 to hold office until the conclusion of the 29<sup>th</sup> AGM to be held in calendar year 2022.

## 20. AUDITORS' REPORT

The auditors' report contains qualifications which are as follows:

### Qualified Opinion by Statutory Auditor:

The company suspended on Bombay Stock Exchange since long time due to penal reasons. Further Company delisted from the Bombay Stock Exchange w.e.f. 4th of July, 2019. Further Promoter and directors of the company file an appeal in Securities Appellate Tribunal to change it's status from delisted to listed company and SAT gave judgment in favor of company and thereafter the status from the delisted to suspended changed by BSE w.e.f 5th of February, 2020.

Provision has been made in books of account in respect of fees and penalties which may be levied on the Company for aforesaid non-compliances. Any fees and

penalties that may be levied by the Stock Exchange or SEBI for such non compliances cannot presently be determined.

Except for the indeterminate effects of the matter described in above paragraph, the accompanying financial statements 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 March 31, 2020, and its profit and its cash flows for the year ended on that date.

#### **SECRETARIAL AUDITOR**

The board has appointed Mr. Niklesh Lad, Practicing Company Secretary to conduct Secretarial Audit for the Financial Year 2019-20. The Secretarial Audit Report is annexed and is integral part of the annual report. There is no adverse opinion in this report but have a qualified opinion made by the auditor.

#### **Qualified Opinion by Secretarial Auditor:**

The Company has failed to comply with the listing norms, on account of which the company has been suspended on Bombay Stock Exchange since long and further delisted w.e.f. 4th July, 2019. Further, on filing of appeal with the Securities Appellate Tribunal by Promoters and Board of Directors for changing its status from delisted to suspended, the judgment by Securities Appellate Tribunal is in favor of the Company and the status from the delisted to suspended changed by Bombay Stock Exchange w.e.f 5th February, 2020.

#### **Comments of Board of Directors:**

Board of Directors already paid penalty in the month of April which is levied by the SEBI. Further Board of Directors are coordinating with BSE for revocation of suspension and also in process to comply any other requirements as required with the help of professional experts.

### **21. RISK MANAGEMENT**

The board of directors of the Company has framed and implemented a risk management policy. The boards of directors are also responsible for reviewing the risk management plan and ensuring its effectiveness and oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

### **22. TRANSACTIONS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2020 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

## **23. DISCLOSURE REGARDING TRANSACTIONS WITH PROMOTERS / DIRECTORS OR MANAGEMENT**

There is no materially significant transaction made by the Company with its Promoters, Directors or the Management or the irrelative etc., which have potential conflict with the interest of the Company at large.

## **24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has abided with section 186 of the Companies Act, 2013 for loan and investment made by the company. **Refer Annexure-I for detail.**

## **25. EXTRACT OF ANNUAL RETURN**

As provided under section 92(3) of the Act, the extract of annual return is given in **Annexure II** in the prescribed Form MGT-9, which forms part of this report.

## **26. PARTICULARS OF EMPLOYEES**

As on 31st March, 2020 the provisions of Section 197 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

None of the top ten employees in term of remuneration have drawn remuneration in the year.

## **27. DEPOSITS**

During the year, the Company has not accepted any deposits under the provisions of the Companies Act, 2013.

## **28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has nothing to report in respect of information on conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2014 is not applicable.

The Company has not earned and spent any Foreign Exchange during the Financial Year 2019-19.

## **29. MANAGEMENT DISCUSSIONS AND ANALYSIS**

1. Industry structure & developments:--  
We are finance & Investment Company and main business activity is granting of loans & advances and investing/dealing in shares & securities. A potentiality of development is very high as capital market & money market sector of economy is very bigger.
2. Opportunities & threats:--  
Capital market is very much uncertain as well as financing is also risky business. At the same time there is a great opportunity of earning good profitability also. In short more profit more the risk slogan is perfectly associated for finance & capital market business
3. Segment wise performance:--



The whole work of the company is performed in only one segment. Further details Mentioned in notes no.24 of the Financial Statement

4. Outlook:--  
The capital market & money market performance is depending upon the credit policy, government stability, industrial development & piece, international trends, etc.
5. Risk & concern:--  
Capital market & money market is more risk-prone & concern should also been given to industrial development which depends upon the demand of products, availability of funds in market etc.
6. Internal control system & their adequacy:--  
Internal control system of the company is adequate and in commensurate with the size of the company and the nature of its business.

### **30. MATERIAL CHANGES AND COMMITMENTS**

There were no material changes and commitments affecting the financial position of the company have taken place between the end of the financial year of the Company to which financial statements relate and the date of report.

### **31. NON-DEPOSIT TAKING NON-BANKING FINANCIAL COMPANY:**

The Company being registered as a Non-Banking Financial Institution on 20<sup>th</sup> April, 1998 In terms of the provisions of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. Your Company is categorized as a Non-deposit taking Non-Banking Financial Company. The Company has not accepted any deposits from the public during the year pursuant to the provisions of Section 73 of the Companies Act, 2013.

### **32. ANNUAL PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual directors on the basis of evaluation criteria suggested by the Nomination and Remuneration Committee. Accordingly, the Board has carried out an evaluation of its performance after taking into consideration various performance related aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, remuneration, obligations and governance. The performance evaluation of the Board as a whole and Chairman and the Non-Independent Directors was also carried out by the Independent Directors in their meeting. Similarly the performance of various committees, individual independent and Non independent Directors was evaluated by the entire Board of Directors (excluding the Director being evaluated) on various parameters like engagement, analysis, decision making, communication and interest of stakeholders. The Board of Directors expressed its satisfaction with the performance of the Board, its committees and individual directors.

### **33. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior of the company has adopted a vigil mechanism policy.

**34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

During the year under review, no case of sexual harassment against women employees at any of its work place, department was reported.

**35. ACKNOWLEDGEMENT**

Your Directors take this opportunity to express the gratitude to all investors, clients, vendors, bankers, Regulatory and Government authorities, and business associates for their cooperation, encouragement and continued support extended to the Company. Your Directors also wish to place on record their appreciation to the Associates for their continuing support and unstinting efforts in ensuring an excellent all round operational performance at all levels.

**For and on behalf of the Board of Directors**  
For Shikhar Consultants Ltd

Place: Mumbai  
Date: November 26th,  
2020

Rajesh Daga  
Director  
DIN: 03249957

Jeetmal Asawa  
Director  
DIN: 07798244

**Particulars of Loans:**Amount outstanding as at 31<sup>st</sup> March, 2020

<b>Particulars</b>	<b>Amount (Rs.)</b>
Loans	2,81,08,500.00

**Details of Loans during the Financial Year 2019-20**

<b>Name of Entity/ Individuals</b>	<b>Relation and purpose of the loans</b>	<b>Amount (Rs.)</b>
Core Crushing Equipment Pvt.Ltd	Business	12,83,500.00
Madhulika Mundhra	Business	12,00,000.00
Signor Finance Pvt Ltd.	Business	96,25,000.00
Sarita Shah	Business	55,00,000.00
Blissful Traders Pvt Ltd	Business	13,00,000.00
Alken Amnagment and Financial Services	Business	18,00,000.00
Manoj Agrawal	Business	10,00,000.00
Om Prakash agrawal	Business	24,00,000.00
Sangeeta More	Business	15,00,000.00
Sunil Modi & Co.	Business	25,00,000.00

**For and on behalf of the Board of Directors**

For Shikhar Consultants Ltd

Place: Mumbai  
Date: November 26th,  
2020

Rajesh Daga  
Director  
DIN: 03249957

Jeetmal Asawa  
Director  
DIN: 07798244

**EXTRACT OF ANNUAL RETURN (Form MGT-9)**  
**As on financial year ended 31-03-2020**  
**[Pursuant to Section 92(3) of the Companies act, 2013 read with**  
**[The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9**

**A. REGISTRATION AND OTHER DETAILS:**

i)	CIN	U74140MH1993PLC071225
ii)	Registration Date	19/03/1993
iii)	Name of the Company	Shikhar Consultants Ltd.
iv)	Category / Sub-Category of the Company	Company Limited by Shares Indian Non-govt company
v)	Address of the Registered office and contact details	A/41, Nandjyot Indl Premises co-op Soc. Ltd., Sakinaka, Kurla Andheri Road, Andheri (E), Mumbai-400072
vi)	Whether listed company	Listed but Suspended due to Penal reasons.
vii)	Name, Address and Contact details of Registrar and Transfer Agent	<b>Sharex Dynamic (INDIA) Pvt.Ltd.</b> Unit-1, Luthra Ind.Premises, Safed Pool, Andheri kural Road, Andheri (E) Mumbai-400 072. <b>Phone No. 022-28515606</b>

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

All the business activities contributing 10 % or more of the total turnover of the company are stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
1.	No activities carried out during the Financial Year 2019-20	-	-

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

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
NA				

**D. SHARE HOLDING PATTERN**

**(Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding as on 31st March, 2020**

Category of Shareholders	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year	% Change durin

									g the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
<b>a)</b> Individual/HUF	98300	14600	112900	2.49	98300	14600	112900	2.49	0
<b>b)</b> Central Govt	0	0	0	0	0	0	0	0	0
<b>c)</b> State Govt(s)	0	0	0	0	0	0	0	0	0
<b>d)</b> Bodies Corp.	1774600	0	1774600	39.13	1774600	0	1774600	39.13	0
<b>e)</b> Banks / FI	0	0	0	0	0	0	0	0	0
<b>f)</b> Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	1872900	14600	1887500	41.62	1872900	14600	1887500	41.62	0
<b>(2) Foreign:</b>									
<b>a)</b> NRIs – Individuals	0	0	0	0	0	0	0	0	0
<b>b)</b> Other – Individuals	0	0	0	0	0	0	0	0	0
<b>c)</b> Bodies Corp.	0	0	0	0	0	0	0	0	0
<b>d)</b> Banks / FI	0	0	0	0	0	0	0	0	0
<b>e)</b> QIB	0	0	0	0	0	0	0	0	0
<b>f)</b> Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	1872900	14600	1887500	41.62	1872900	14600	1887500	41.62	0

<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	100	0	100	0.002	100	0	100	0.002	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	100	0	100	0.002	100	0	100	0.002	0
<b>(2) Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	383880	97500	481380	10.61	223550	97500	321050	7.08	-3.54
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto 2 lakh	453190	986900	1440090	31.75	605890	986700	1592590	35.11	3.36
ii) Individual shareholders holding nominal share capital in excess of 2 lakh	528630	37600	566230	12.48	528630	37600	566230	12.48	0

c) Others (specify)									
i) Non Resident Indians	10000	122200	132200	2.91	17700	122200	139900	3.08	0.17
ii) HUF	20500	2500	23000	0.51	20500	2500	23000	0.51	0.00
iii) Foreign Nationals	0	0	0	0	0	0	0	0	0
iv) Clearing Members	5000	0	5000	0.11	5130	0	5130	0.11	0
v) Trusts	0	0	0	0	0	0	0	0	0
vi) Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	1401200	1246700	2647900	58.38	1401400	1246500	2647900	58.38	0
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	1401300	1246700	2648000	58.38	1401500	1246500	2648000	58.38	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	3274200	1261300	4535500	100.00	3274200	1261300	4535500	3274200	0

**ii) Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	KANOI PHARMA LABS PVT LTD	450000	9.922	0	450000	9.922	0	0
2.	SCL ENGINEERING PVT LTD	450000	9.922	0	450000	9.922	0	0
3.	SCL FLORICULTURE PRIVATE LIMITED	449500	9.911	0	449500	9.911	0	0

4.	AAKAR ENTERPRISES PVT LTD	425100	9.373	0	425100	9.373	0	0
5.	RADHA BABULAL AGRAWAL	52300	1.153	0	52300	1.153	0	0
6.	SONAL BABULAL AGRAWAL	23700	0.523	0	23700	0.523	0	0
7.	RUCHI BABULAL AGRAWAL	21400	0.472	0	21400	0.472	0	0
8.	MANJU DEORA	6000	0.132	0	6000	0.132	0	0
9.	PARVATIDEVI SINGHANIA	5100	0.112	0	5100	0.112	0	0
10.	SASHI PATODIA	3500	0.077	0	3500	0.077	0	0
11.	BABULAL AMARCHAND AGRAWAL	900	0.02	0	900	0.02	0	0

**iii) Change in Promoters' Shareholding (Please specify, if there is no change)**

Sr. No.	Shareholder's Name	Shareholding during 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
<b>NIL</b>					

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

Sr. No	Name of Shareholders	No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. of shares	% of total Shares of the company
1.	VIJAYA NARENDRA BANGAD	168000	3.704	13-05-2016				
	-Closing Balance			31-03-		No	16800	3.704



				2020		Change	0	
<b>2.</b>	RANJANA KISHOR KHATOD	168000	3.704	13-05- 2016				
	-Closing Balance			31-03- 2020		No Change	16800 0	3.704
<b>3.</b>	SARLA DILIP SONI	168000	3.704	13-05- 2016				
	-Closing Balance			31-03- 2020		No Change	16800 0	3.704
<b>4.</b>	NAVALJI KOTHARI LEASING AND FINANCE LTD	160200	3.532	01-04- 2019				
	-Closing Balance			31-03- 2020		No Change	16020 0	3.532
<b>5.</b>	BABITA PIKESH SHARMA	44600	0.983	01-04- 2019				
	-Closing Balance			31-03- 2020		Transfer	200	0.002
<b>6.</b>	VIPIN PATODIA	37600	0.829	01-04- 2019				
	-Closing Balance			31-03- 2020		No Change	37600	0.829
<b>7.</b>	VINITA SUNIL PATODIA	24630	0.543	01-04- 2019				
	-Closing Balance			31-03- 2020		No Change	24630	0.543
<b>8.</b>	TAPASYA CONSULTANTS PVT. LTD.	20700	0.456	01-04- 2019				
	-Closing Balance			31-03- 2020		No Change	20700	0.456
<b>9.</b>	PAWAN PATODIA	17700	0.39	01-04- 2019				
	-Closing Balance			31-03- 2020		No Change	17700	0.39

<b>10.</b>	ASHOK KUMAR GUPTA	17300	0.381	01-04-2019				
	-Closing Balance			31-03-2020		No Change	17300	0.381
<b>11.</b>	BRIGHTEX SECURITIES PVT LTD	17000	0.375	01-04-2019				
	-Closing Balance			31-03-2020		No Change	17000	0.375
<b>12.</b>	SUBHASH PATODIA	16400	0.362	01-04-2019				
	-Closing Balance			31-03-2020		No Change	16400	0.362

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

Sr. No	Name of Directors and Key Managerial Personnel	Shareholding at the beginning of the year			Cumulative Shareholding at the end of the year		
		No. of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. of shares
<b>1.</b>	<b>Rajesh Shrinivas Daga</b>						
	At the beginning of the year	0	0.00%	01.04.2019	<b>0</b>	<b>0</b>	0
	Changes during the year	0	0	-	<b>0</b>	<b>0</b>	0
	At the end of the year	0	0.00%	31.03.2020	<b>0</b>	<b>0</b>	0
<b>2.</b>	<b>Jeetmal Ramkaran Asawa</b>						
	At the beginning of the year	0	0.00%	01.04.2019	<b>0</b>	<b>0</b>	0
	Changes during the year	0	0	-	<b>0</b>	<b>0</b>	0
	At the end of the year	0	0.00%	31.03.2020	<b>0</b>	<b>0</b>	0

				0			
<b>3.</b>	<b>Rashmi Rameshwar Bihani</b>						
	At the beginning of the year	0	0.00%	01.04.2019	<b>0</b>	<b>0</b>	0
	Changes during the year	0	0	-	<b>0</b>	<b>0</b>	0
	At the end of the year	0	0.00%	31.03.2020	<b>0</b>	<b>0</b>	0
<b>4.</b>	<b>Ghanshyam Gangabisan Biyani</b>						
	At the beginning of the year	0	0.00%	01.04.2019	<b>0</b>	<b>0</b>	0
	Changes during the year	0	0	-	<b>0</b>	<b>0</b>	0
	At the end of the year	0	0.00%	31.03.2020	<b>0</b>	<b>0</b>	0

#### E. INDEBTEDNESS

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

<b>Particular</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the FY</b>	-	-	-	-
i) Principal Amount	-	6,51,100.00	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	6,51,100.00	-	-
<b>Change in Indebtedness during the FY</b>				
Additions	-	6,36,200.00	-	-
Deletions	-	-	-	-
Net Change	-	-	-	-
<b>Indebtedness at the end of the FY</b>	-	-	-	-
i) Principal Amount	-	12,87,300.00	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

<b>Total (i+ii+iii)</b>	-	12,87,300.00	-	-
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**F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**  
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/ Manager</b>	<b>Total Amount</b>
<b>1.</b>	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	-	-
<b>2.</b>	Stock Option	-	-
<b>3.</b>	Sweat Equity	-	-
<b>4.</b>	Commission - as % of profit - others, specify...	-	-
<b>5.</b>	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

**B. Remuneration to other Directors**

<b>Sr. No</b>	<b>Particulars of Remuneration</b>	<b>Name of Directors</b>	<b>Total Amount</b>
<b>1.</b>	Independent Directors	-	-
	•Fee for attending board / committee meetings	-	-
	• Commission	-	-
	• Others, please specify	-	-
	Total (1)	-	-
<b>2.</b>	Other Non-Executive Directors	-	-
	•Fee for attending board / committee meetings	-	-
	• Commission	-	-