

SHIKHAR CONSULTANTS LIMITED

A-41, Nandjyot Industrial Estate, Near Safed Pool, Andheri-Kurla Road, Andheri (East), MUMBAI - 400 072.
Tele No.: 022 - 2851 8641 / 42 Fax No.: 2851 8645 Email : shikharconsultants2@gmail.com
CIN : L74140MH 1993PLC071225 www.shikharconsultants.com

09th September, 2024

BSE Limited
Department of Corporate Services
25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub: Submission of Notice of Annual General Meeting and Annual Report for the financial year 2023-24.

Dear Sir/Madam,

With reference to the captioned subject, we are submitting herewith Notice of the 31st Annual General Meeting (AGM) of the Company along with the Integrated Annual Report of the Company for the financial year 2023-24, which is being sent to the shareholders by electronic mode. The 31st Annual General Meeting of the Company will be held on Monday, September 30, 2024 at 11.00 a.m. at the registered office of company i.e A/41, Nandjyot Industrial Estate, Near Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai - 400072.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the AGM Notice using the electronic voting platform provided by National Securities Depository Limited (NSDL). The voting rights of members shall be in proportion to the shares held by them, as on the cut-off date i.e. Tuesday, September 17, 2024. The remote e-voting period commences on, Thursday September, 26, 2024 at 9.00 a.m. and ends on Sunday, September 29, 2024 at 5.00 p.m.

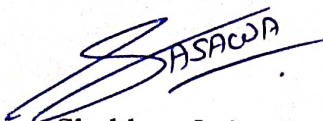
Kindly take the same on your record.

Please take the above on record and oblige.

Thanking you,

Yours faithfully,

For Shikhar Consultants Limited



Shekhar J. Asawa
Chief Financial Officer





THIRTY FIRST ANNUAL REPORT
2023 - 2024

SHIKHAR
CONSULTANTS
LIMITED

Board of Directors	:	Rajesh Shriniwas Daga Jeetmal Ramkaran Asawa Ghanshyam Biyani Rashmi Bihani
Company Secretary	:	CS. Rashmi Bang
Chief Financial Officer	:	Shekhar Jeetmal Asawa
Statutory Auditors	:	M/s. R.D.B & Associates Chartered Accountants Ahmednagar.
Secretarial Auditor	:	CS. Nikhilesh Lad & Associates Company Secretary Pune
Bankers	:	Saraswat Co-Op. Bank Ltd. Ahmednagar Merchants Co-Op Bank Ltd
Registered Office	:	A-41 Nandjyot Indl. Estate, A. K. Road, Nr. Safed Pool, Sakinaka, Andheri (E), Mumbai - 400 072.
Share Registrar & Transfer Agent	:	Link Intime India Limited C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083

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.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31st ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON MONDAY, 30TH SEPTEMBER 2024, 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 31-03-2024, 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.

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 31st AGM, as set out in the notice to the 31st 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 does 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 September, 12th, 2024 to September 19th, 2024 (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, Link Intime India Private Limited (“Link Intime ”) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime.
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 Thirtieth 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 Link Intime. Members holding shares in electronic form may submit the same to their respective depository participant.

M/Link Intime India Pvt. Ltd.
[Unit: Shikhar Consultants Limited]
Unit No.1, Luthra Ind. Premises,
C 101, 247 Park, L.B.S.Marg,
Vikhroli (West), Mumbai – 400083
Tel: 022 - 4918 6270
Email: rnt.helpdesk@linkintime.co.in

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 Link Intime 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 Link Intime.
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: 28/08/2024

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)

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 26th of September 2024 at 09:00 A.M. and ends on 29th of September 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 17/09/2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 17th of September, 2024.

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User

ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then

	<p>click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to 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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP

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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 shamv.bhutada@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 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 or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Prajakta Pawle at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shikharconsultants2@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shikharconsultants2@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Route Map:



Registered Office :

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

DIRECTOR'S REPORT

To the Members,

Your Company's Directors are pleased to present the 31st Annual Report of the Company, along with Audited Accounts, for the financial year ended 31-03-2024.

1. FINANCIAL RESULTS

Sr. No	Particulars	For the Period	
		2023-2024	2022-2023
			(Rs.)
1.	Income / (Loss) from operation	0.00	-
2.	Other Income	0.00	3,200.00
3.	Total Income / (Loss)	0.00	3,200.00
4.	Total Expenditure	49,79,464.00	10,74,118.00
5.	Profit / (loss) before depreciation and taxation	(49,79,464.00)	(10,70,918.00)
6.	Depreciation	-	-
7.	Profit / (Loss) before Tax	(49,79,464.00)	(10,70,918.00)
8.	Net Profit / (loss) after Taxes	(49,79,464.00)	(10,70,918.00)

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 31/03/2024	As at 31/03/2023
Authorized Capital 50,00,000 Equity Shares of Rs. 10 each	5,00,00,000	5,00,00,000
	5,00,00,000	5,00,00,000
Issued, Subscribed and Paid up Capital 45,35,500 Equity Shares of Rs. 10 each fully paid up	4,53,55,000	4,53,55,000
Total	4,53,55,000	4,53,55,000

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 49,79,464.00 as compared to loss of INR 10,70,918.00 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 31-03-2024, 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 31,2024 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) Boards 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.

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 2023-2024, Six 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 30th September 2023 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 Companies¹	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	06	Yes
Jeetmal Asawa	Executive, Non-Independent	02	NIL	06	Yes
Rashmi Bihani	Non-Executive Independent	NIL	NIL	06	Yes
Ghanshyam Biyani	Non-Executive Independent	NIL	NIL	06	Yes

Notes¹: 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 2023-2024

Name of the members	Designation	Audit Committee Meeting Held	Meetings Attended
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:

Name of the members	Designation	Audit Committee Meeting Held	Meetings Attended
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 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, interalia, 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
2020-2021	30.09.2021	A-41 Nandjyot Indl.Estate, A.K.Road, Sakinaka, Andheri (E), Mumbai - 400072	11.00 AM
2021-2022	24.09.2022	A-41 Nandjyot Indl.Estate, A.K.Road, Sakinaka, Andheri (E), Mumbai - 400072	11.00 AM
2022-2023	30.09.2023	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 (FRN/M. No. 0135005W), Statutory Auditors of the Company, holds office until the conclusion of the forthcoming Annual General Meeting.

The Directors of the Company recommend appointing, Chartered Accountants, AHMEDNAGAR RDB & ASSOCIATES, (FRN/M. No. 0135005W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of AGM of the Company to be held in the year 2027

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. Company is trying for revocation suspension

A provision has been made in the 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 31-03-2024, 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 2023-24. 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.

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, 2024 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, 2024 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 2023-23.

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 20th 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: 28/08/2024

Rajesh Daga
Director
DIN: 03249957

Jeetmal Asawa
Director
DIN: 07798244

Particulars of Loans:

Amount outstanding as at 31/03/2024

Particulars	Amount (Rs.)
Loans	2,81,08,500.00

Details of Loans during the Financial Year 2023-24

Name of Entity/ Individuals	Relation and purpose of the loans	Amount (Rs.)
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: 28/08/2024Rajesh Daga
Director
DIN: 03249957Jeetmal Asawa
Director
DIN: 07798244

INDEPENDENT AUDITORS' REPORT**To the Members of Shikhar Consultants Limited****Report on the Financial Statements**

1. We have audited the accompanying financial statements of Shikhar Consultants Limited (the "Company"), which comprise the Balance Sheet as at 31-03-2024 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

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An

audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

8. We draw your attention to the Note 21 to the financial statements, regarding The company suspended on Bombay Stock Exchange since long time. 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.

Qualified Opinion

9. In our opinion, and to the best of our information and according to the explanations given to us, except for the indeterminate effects of the matter described in para 8 above, in the Basis for Qualified Opinion paragraph, the accompanying standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31-03-2024, and its profit and loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

10. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure B** a statement on the matters specified in paragraphs 3 and 4 of the Order.

11. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the accompanying financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; and
- (e) On the basis of the written representations received from the directors as on 31-03-2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31-03-2024 from being appointed as a director in terms of Section 164(2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure A**.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- (i) The Company does not have any pending litigations as at 31-03-2024 which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts as at 31-03-2024.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31-03-2024.

For RDB and Associates
Chartered Accountants
Firm Reg. Number: 135005W

Place: Ahmednagar
Date: 30-05-2024

CA Aniket Baldawa
Partner
Membership No. :149821

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Shikhar Consultants Limited on the financial statements as of and for the year ended 31-03-2024

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Shikhar Consultants Limited ("the Company") as of 31-03-2024.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-03-2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RDB and Associates
Chartered Accountants
Firm Reg. Number: 135005W

CA Aniket Baldawa
Partner
Membership No. : 149821

Place: Ahmednagar
Date: 30-05-2024

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Shikhar Consultants Limited on the financial statements as of and for the year ended 31-03-2024

- i. The Company does not own any immovable properties as disclosed in Note [7] on fixed assets to the financial statements. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. No discrepancies noticed on physical verification of inventory as compared to book records.
- iii. During the year, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by

its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

- xi. The Company has not paid / provided for Managerial remuneration during the year. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company constitute an Audit Committee under Section 177 of the Act to review and approve the related party transaction at arm's length price.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is required to, and has been registered under Section 45-IA of the Reserve Bank of India Act, 1934 as an NBFI.

For RDB and Associates
Chartered Accountants
Firm Reg. Number:135005W

Place: Ahmednagar
Date: 30-05-2024

CA Aniket Baldawa
Partner
Membership No. : 149821

SHIKHAR CONSULTANTS LIMITED
BALANCESHEET AS AT 31/03/2024

(Amount in Rs.)

	Particulars	Note No.	As at 31/03/2024		As at 31/03/2023		
I	<u>EQUITY AND LIABILITIES</u>						
	Shareholders' funds						
	Share Capital	2	4,53,55,000		4,53,55,000		
	Reserves and Surplus	3	(2,61,71,397)		(2,11,91,933)		
				2,41,63,067		2,41,63,067	
	Non - Current Liabilities						
	Long -Term Borrowings	4	84,08,891	84,08,891	28,59,450	28,59,450	
	Current Liabilities						
	Trade Payables	5					
	(a) Total outstanding dues to micro and small enterprises		-		-		
	(b) Total outstanding dues of creditors other than micro and small enterprises		-		-		
	Other Current Liabilities	6	16,07,527	16,07,527	11,35,174	11,35,174	
	TOTAL			2,92,00,021		2,81,57,691	
	II	<u>ASSETS</u>					
		Non - Current Assets					
Fixed Assets		7	-		-		
Non - Current Investments		8	-		-		
Deferred Tax Assets		9	8,447		8,447		
Long - Term Loans and Advances		10	2,81,08,500		2,81,08,500		
				2,81,16,947		2,81,16,947	
Current Assets							
Inventories		11	17,500		17,500		
Cash and Bank Balances		12	77,150		23,244		
Short-term Loans and Advances	13	9,88,424					
			10,83,074		40,744		
TOTAL			2,92,00,021		2,81,57,691		

The Notes referred are an integral part of these financial statements.
This is the Balance Sheet referred to in our report of the even date.

For RDB & Associates
Chartered Accountants
FRN No. 135005W

For and on behalf of Board of Directors

CA. Aniket Baldawa
Partner

Shekhar Asawa
CFO

Rashmi Bang
Compliance Officer
& Company Secretary
M No. 57364

Jeetmal Asawa
Rajesh Daga
Rashmi Bihani
Ghanshyam Biyani
(Directors)

M No. 149821
Place : Ahmednagar
Date – 30-05-2024

Place: Mumbai
Date – 30-05-2024

Place: Mumbai
Date – 30-05-2024

SHIKHAR CONSULTANTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2024

(Amount in Rs.)

	Particulars	Note No.	For the year ended 31/03/2024		For the year ended 31/03/2023	
I	REVENUE					
	Revenue from Operations	14	-		-	
	Other Income	15	-		3,200	3200
	Total Revenue			-		-
II	EXPENSES					
	Changes in Inventories	16	-		-	
	Employee Benefits Expense	17	1,80,000		1,74,000	
	Finance Costs	18	50		207	
	Depreciation and Amortization Expense	7	-		-	
	Other Expense	19	47,99,414		8,99,911	
	Total Expense			49,79,646		10,74,118
III	Profit Before Tax (I - II)			(49,79,646)		(10,70,918)
IV	Tax Expense:					
	Current Tax expense for Current Year		0		0	
	Tax Adjustments for Earlier Years		0		0	
	Deferred Tax		0		0	
				0		0
V	Profit After Tax			(49,79,646)		(10,70,918)
VI	Earnings Per Equity Share (Face Value Rs. 10 Per Share):	20				
	Basic And Diluted (Rs.)			(1.10)		(0.24)

The Notes referred are an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of the even date

For RDB & Associates
Chartered Accountants
FRN No. 135005W

For and on behalf of Board of Directors

CA. Aniket Baldawa
Partner

Shekhar Asawa
CFO

Rashmi Bang
Compliance Officer
& Company Secretary

Jeetmal Asawa
Rajesh Daga
Rashmi Bihani
Ghanshyam Biyani
(Directors)

M No. 149821
Place : Ahmednagar
Date - 30-05-2024

Place: Mumbai
Date - 30-05-2024

M No. 57364
Place: Mumbai
Date - 30-05-2024

SHIKHAR CONSULTANTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2024

(Amount in Rs.)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
A. Cash flow from operating activities		
Net profit before taxation	(49,79,646)	(10,70,918)
<u>Adjustments for:</u>		
Interest Expense	0	0
Interest on income tax refund	-	-
Operating profit/ (loss) before working capital changes	(49,79,646)	(10,70,918)
<u>Adjustments for changes in working capital:</u>		
Increase / (decrease) in trade payables	-	3,65,000
Increase / (decrease) in other current liabilities	-	(80,000)
Movement in Loans and advances given	-	-
Decrease/(Increase) in short term Loan and Advance	-	-
Net Cash used in /generated from Operations	(49,79,646)	(13,55,918)
Less: Income taxes refund received/ (paid) (net)	0	0
Net cash flow from / used in operating activities (A)	(49,79,646)	(13,55,918)
B. Cash flow from investing activities		
Short Term Loans and Advances	(9,88,424)	0
Net cash generated from investing activities (B)	(9,88,424)	0
C. Cash flow from financing activities		
Movement in long-term borrowings	4,72,353	1,45,645
Movement in unsecured Loan	55,49,441	12,17,250
Increase/Decrease in PUC/Share	-	-
Premium/Share Application	-	-
Money/Reserves etc.	-	-
Net cash generated in financing activities	60,21,794	13,62,895
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	53,906	(6,977)
Opening cash and cash equivalents	23,244	16,267
Closing cash and cash equivalents	77,150	23,244

Notes :

The Cash Flow Statement has been prepared under the "Indirect method" as set out in Accounting Standard - 3 on Cash Flow Statements.

Previous year's comparatives have been reclassified to confirm with the current year's presentation, wherever applicable.

This is the Cash Flow Statement referred to in our report of even date

For RDB & Associates
Chartered Accountants
FRN No. : 135005W

For and on behalf of Board of Directors

CA Aniket Baldawa
Partner
Membership No. : 149821
Place : Ahmednagar
Date : 30-05-2024

Shekhar Asawa
CFO

Rashmi Bang
Company Secretary

Date:30-05-2024

Date : 30-05-2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2024

NOTE 1: Summary of Significant Accounting Policies

A. Basis of preparation of financial statements

These financial statements have been prepared to comply with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company unless otherwise stated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

B. Use of estimates

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

C. Revenue Recognition

Revenue from sale of goods is recognized on transfer of significant risks and rewards of ownership of the goods to the buyer. Sales of products are stated net of sales tax, returns, discounts and allowances.

Interest income are recognized on time proportion basis taking into account the amount outstanding and the applicable interest rate except, where the recovery is uncertain, in which case it is accounted for on receipt.

D. Other Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend is accounted when the right to receive payment is established

E. Fixed Assets

There are no fixed assets as on the balance sheet date.

F. Depreciation

As there are no fixed assets, depreciation also not provided.

G. Investments

Investments are classified into long term investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments. Long term investments are carried at cost less other than any temporary diminution in value, determined separately for each investment. Current investments are carried at lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

H. Inventories

Inventories are stated at the lower of cost or net realizable value. Cost includes product's invoice price, duties, vendor obligation, if any, and other expenses incurred to bring the inventories to their present condition and location. Costs of inventories are determined on the basis of First-In-First-Out ('FIFO') method.

I. Miscellaneous Expenditure

Preliminary expenditures are amortized in the year in which incurred.

J. Accounting for Taxation of Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the group reassesses unrecognized deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

K. Accounting for Commodity Derivatives

Commodity Instruments are initially measured at cost, which is the fair value of whatever was paid or received to acquire the financial asset or liability. Transaction costs are included in the initial measurement of financial instruments. Subsequent to initial measurement, at each reporting date, all such instruments are re-measured to fair value (mark-to-market) with gains and losses recognized in the statement of profit and loss immediately. Gains or losses on settlement of Commodity Instruments during the year are recognized in the statement of profit and loss immediately.

L. Provisions and Contingent Liabilities

Provisions: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

M. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

SHIKHAR CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2024

NOTE 2 : SHARE CAPITAL

(Amount in Rs.)

Particulars	As	at	As	at
	31-03-2024		31-03-2023	
Authorised Capital 50,00,000 Equity Shares of Rs. 10 each				
	5,00,00,000		5,00,00,000	
Issued, Subscribed and Paid up 45,35,500 Equity Shares of Rs. 10 each fully paid up				
	4,53,55,000		4,53,55,000	
Total	4,53,55,000		4,53,55,000	

(a) Terms / rights attached to equity shares:

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, in proportion to their shareholding.

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31-03-2024		As at 31-03-2023	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
No. of shares at the beginning of the year	45,35,500	4,53,55,000	45,35,500	4,53,55,000
Add: shares issued during the year	-	-	-	-
No. of shares at the end of the year	4,535,500	45,355,000	4,535,500	45,355,000

(c) Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at 31-03-2024		As at 31-03-2023	
	Number of shares	Percentage of share holding	Number of shares	Percentage of shareholding
Bold Mines And Minerals Limited (Previously Known as Kanoi Pharma Labs Private Limited)	450,000	9.92%	450,000	9.92%
SCL Engineering Private Limited	450,000	9.92%	450,000	9.92%
SCL Floriculture Private Limited	449,500	9.91%	449,500	9.91%
Aakar Enterprises Private Limited	425,100	9.37%	425,100	9.37%

NOTE 3 : RESERVES AND SURPLUS**(Amount in Rs.)**

Particulars	As at 31-03-2024	As at 31-03-2023
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	(2,11,91,933)	(2,00,69,672)
Add : Loss for the year	(49,79,646)	(10,70,918)
Less: Transfer to Reserve Fund under Section 45-IC(1) of Reserve Bank of India Act,1934		
Closing Balance	(2,61,71,397)	(2,11,91,933)
Reserve Fund as per Section 45-IC(1) of Reserve Bank of India Act,1934		
Opening Balance	30,635	30,635
Add: Amount transferred from Surplus balance in the Statement of Profit & Loss	-	-
Closing Balance		
Closing Balance	(2,61,71,397)	(2,11,91,933)

NOTE 4 : LONG-TERM BORROWINGS**(Amount in Rs.)**

Particulars	As at 31-03-2024	As at 31-03-2023
Unsecured Loans (Interest Free):		
Loans From Directors	84,08,891	28,59,450
Loans from Others (Interest Free)	-	-
Total	84,08,891	28,59,450

NOTE 5 : TRADE PAYABLES**(Amount in Rs.)**

Particulars	As at 31-03-2024	As at 31-03-2023
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprise	-	-
Total	-	-

Note:

As per information available with the Company, there are no Micro and Small Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006, to whom the Company owes dues, which are outstanding as at March 31, 2017.

NOTE 6 : OTHER CURRENT LIABILITIES**(Amount in Rs.)**

Particulars	As at 31-03-2024	As at 31-03-2023
Other Current Liabilities	16,07,527	11,35,174
Total	16,07,527	11,35,174

NOTE 8 : OTHER NON-CURRENT INVESTMENTS**(Amount in Rs.)**

Particulars	As at 31-03-2024	As at 31-03-2023

Other Than Trade Investments (Valued at cost unless stated otherwise)		
Quoted Investments in Equity instruments:		
Silcal Metallurgic Limited	40,800	40,800
	40,800	40,800
Unquoted Investments in Equity instruments:		
Saija Fashion Limited	500,000	500,000
The Maratha Mandir Co-op Bank Limited	100	100
	500,100	500,100
Less : Provision for diminution in the value of Investments	(540,900)	(540,900)
Grand Total	-	-

NOTE 9 : DEFERRED TAX ASSETS (NET)

Particulars	(Amount in Rs.)	
	As at 31-03-2024	As at 31-03-2023
Deferred Tax Assets Arising on Account of Timing differences in:		
Depreciation	8,447	8447
Total	8,447	8,447

NOTE 10 : LONG-TERM LOANS AND ADVANCES

Particulars	(Amount in Rs.)	
	As at 31-03-2024	As at 31-03-2023
Unsecured and Considered Good		
Loans to Others	2,81,08,500	2,81,08,500
Total	2,81,08,500	2,81,08,500

NOTE 11 : INVENTORIES

Particulars	(Amount in Rs.)	
	As at 31-03-2024	As at 31-03-2023
Inventories	17,500	17,500
Total	17,500	17,500

NOTE 12 : CASH AND BANK BALANCES

Particulars	(Amount in Rs.)	
	As at 31-03-2024	As at 31-03-2023
Cash and Cash Equivalents		
Cash on Hand	4,505	4,505
Bank Balances in:		
In current accounts	72,645	18,739
Total	77,150	23,244

NOTE 13 : SHORT TERM LOANS AND ADVANCE

Particulars	(Amount in Rs.)	
	As at 31-03-2024	As at 31-03-2023
Unsecured, Considered good Short Term Advances	9,88,424	-
Total	9,88,424	-

NOTE 14 : REVENUE FROM OPERATIONS

Particulars	(Amount in Rs.)	
	For the year ended 31-03-2024	For the year ended 31-03-2023
Interest Income	-	-
Total	-	-

NOTE 15 : OTHER INCOME

Particulars	(Amount in Rs.)	
	For the year ended 31-03-2024	For the year ended 31-03-2023
Interest on Income Tax Refund	-	3,200
Total	-	3,200

NOTE 16 : CHANGES IN INVENTORIES

Particulars	(Amount in Rs.)	
	For the year ended 31-03-2024	For the year ended 31-03-2023
At the end of the period		
Finished Goods	17,500	17,500
	17,500	17,500
At the beginning of the period		
Finished Goods	17,500	17,500
	17,500	17,500
Net	-	-

NOTE 17 :EMPLOYEE BENEFIT EXPENSES

Particulars	(Amount in Rs.)	
	For the year ended 31-03-2024	For the year ended 31-03-2023
Salary	1,80,000	1,74,000
Total	1,80,000	1,74,000

NOTE 18 : FINANCE COST

(Amount in Rs.)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Bank Charges	50	207
Interest on Delay Payment	-	-
Total	50	207

NOTE 19 : OTHER EXPENSES

(Amount in Rs.)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Telephone Expenses	6,567	6,116
Travelling Expenses	12,157	15,936
Conveyance Expenses	7,515	18,422
Printing and Stationery	94,800	91,185
Postage and Telegram	33,250	31,140
Miscellaneous Expenses	18,500	21,900
Listing Fee, RTA and Legal Fees	4,25,875	4,66,936
Professional Fees	50,000	82,500
Office Expenses	28,600	34,812
Others	95,150	2,00,000
Audit fees	15,000	15,000
Revocation of Suspension Fees	40,00,000	
Total	47,99,414	10,74,118

NOTE 20 : EARNING PER EQUITY SHARE

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Profit attributable to Equity shareholders (Rs.)	(49,79,646)	(10,70,918)
Weighted average number of equity shares outstanding during the year (Nos.)	4,535,500	4,535,500
Basic and diluted earning for the year (Rs.)	(1.10)	(0.24)
Face value per Share (Rs.)	10	10

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2024

NOTE 21 : SUSPENDED FROM STOCK EXCHANGE

The company is suspended on Bombay Stock Exchange since long time due to penal reasons. The promoter are in the process of revocation of suspension of the company on BSE Ltd.

NOTE 22 : CURRENT ASSETS AND LOANS AND ADVANCES

In the opinion of the Board, all the assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. The Provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

The balances in accounts of certain unsecured loans, sundry debtors, creditors and loans and advances are subject to confirmation, and consequent reconciliations. Adjustments in this respect in the opinion of the management are not likely to be material and would be carried out as and when ascertained

NOTE 23 : RELATED PARTY DISCLOSURE

a. Details of Related Parties

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP)	Mr. Babulal Agarwal, Chief Promoter Mr. Rajesh Daga, Executive Director Mr. Jeetmal Asawa, Managing Director Mr. Shekhar Asawa, Chief Finance Officer Ms. Rashmi Bang, Company Secretary

Notes:

- 1) The list of related parties above has been limited to entities with which transactions have taken place during the year.
- 2) Related party transactions have been disclosed till the time the relationship existed.

NOTE 24 : SEGMENT REPORTING

Information about Primary Business Segment and Secondary Geographical Segments

The Company is engaged in the business of loans given within india, in the context of Accounting Standard 17 on Segment Reporting, is considered to constitute a single primary and secondary segment. Thus, the information for segment reporting not required to be disclosed.

NOTE 25 : IMPAIRMENT OF FIXED ASSETS

There was no impairment loss on the fixed assets on the basis of review carried out by the management in accordance with Accounting Standard (AS) – 28 'Impairment of Assets'

NOTE 26 : PREVIOUS YEARS'S FIGURES

Previous year figures have been regrouped or rearranged, wherever considered necessary, to confirm with the current year's presentation.

The accompanying notes are integral part of these financial statements

As per our report of even date attached
For and on behalf of Board of Directors
For RDB & Associates
Chartered Accountants
FRN No. : 135005W

CA Aniket Baldawa
Partner
Membership No. : 149821
Place : Ahmednagar
Date : 30-05-2024

Rajesh Daga
Director
DIN No. : 03249957
Place : Mumbai
Date : 30-05-2024

Jeetmal Asawa
Managing Director
DIN No. : 07798244
Place : Mumbai
Date : 30-05-2024

Shikhar Consultants LTD

Registered Office: A-41, Nandjyot Industrial Estate, Andheri-Kurla Road, Andheri (E), Mumbai-400072
CIN: U74140MH1993PLC071225

ATTENDANCE SLIP

(Please complete this Attendance slip and hand it over at the entrance of the Meeting Hall)

Regd. Folio No. _____

DP ID* _____

No. of Shares Held : _____

Client ID* _____

Name and Address of the Shareholder _____

I hereby record my presence at the 31st ANNUAL GENERAL MEETING of the Company held on Monday, 30/09/2024, at 11.00 A.M. at A-41, Nandjyot Industrial Estate, Andheri-Kurla Road, Andheri (E), Mumbai-400072.

Signature of Shareholder/

Proxy

* Applicable for investors holding shares in electronic form

----- Cut Here -----

Form No. MGT-11

FORM OF PROXY

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014. Venue of the meeting :A-41, Nandjyot Industrial Estate, Andheri-Kurla Road, Andheri (E), Mumbai-400072

Date & Time: Monday, 30/09/2024, at 11.00A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No	

*Applicable for investors holding shares in Electronic form.

I/We _____ of _____
_____ being a member/members of Shikhar Consultants Limited hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 31ST Annual General Meeting of the Company to be held on Monday, 30/09/2024 at 11.00 a.m. and at any adjournment thereof) in respect of such resolutions as are indicated below;

1	Name			
	Address			
	Email id:		Signature	

Or failing him/her:

2	Name			
	Address			
	Email id:		Signature	

Or failing him/ her:

3	Name			
	Address			
	Email id:		Signature	

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

SR.No.	Resolution	Number of shares held	For	Against
--------	------------	-----------------------	-----	---------

Ordinary Business

1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31-03-2024, and the Report of the Directors and Auditors thereon.			
2.	To appoint a Director in place of Rajesh Shriniwas Daga who retires by rotation and being eligible, offer himself for reappointment			
3.	To ratify the appointment of RDB & Associates, Chartered Accountants, Ahmednagar (FRN No. 135005W) as an auditor.			

** This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signature (s) of Member(s)

1. _____
2. _____
3. _____

Affix One Rupee Revenue Stamp
--

Signed this ----- day of ----- 2024.

Notes:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.