MD	✓	BKC	✓
CS		DY	
R●	✓	DIV	
TRA		AC	✓
AGM	✓		✓
YE	✓		✓

SHIKHAR CONSULTANTS LIMITED

CERTIFIED TRUE COPY.
For SHIKHAR CONSULTANTS LIMITED

DIRECTOR

FOURTH ANNUAL REPORT
1996 - 97

www.reportjunction.com

SHIKHAR CONSULTANTS LIMITED

BOARD OF DIRECTORS	:	SHRI. BABULAL AGRAWAL, Chairman SHRI. M.V. SHAH SHRI. D.N. DEORA SHRI. VISHWAPRAKASH MUNDRA SHRI. BHARAT DEORA
AUDITORS	:	M/s. LADDHA ASSOCIATES Chartered Accountants B-314, Yashwant Shopping Arcade, Carter Road No. 7, 3rd Floor, Borivali (E), Mumbai - 400 066
BANKERS	:	THE BANK OF RAJASTHAN LTD. Vishal Apartments, M.V. Road, Andheri (E), Mumbai - 400 069. THE MARATHA MANDIR CO-OP BANK LTD. Vikhroli (E), Mumbai - 400 083. CENTRAL BANK OF INDIA. Opera House Branch, Mumbai - 400 004.
REGISTERED OFFICE	:	A/41, Nandjoyt Industrial Estate, Near safed Pool, Andheri Kurla Road, Mumbai 400 072
SHARE TRANSFER OFFICE	:	A/41, Nandjoyt Industrial Estate, Near safed Pool, Andheri Kurla Road, Mumbai 400 072

www.reportjunction.com

NOTICE

NOTICE IS HEREBY GIVEN THAT FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON MONDAY , 29TH SEPTEMBER 1997, AT THE REGISTERED OFFICE AT A/41, NANDJYOT INDUSTRIAL ESTATE, ANDHERI KURLA ROAD, NEAR SAFED POOL, ANDHERI (E), MUMBAI - 400 072, AT 2.00 P. M. TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1997 and the Profit and Loss Account for the year ended on 31st March 1997 and the Reports of the Director's and Auditor's thereon.

2. Shri. M. V. Shah, who retires by rotation, express his unwillingness to reappointment.

3. Shri. D. N. Deora, who retires by rotation, express his unwillingness to reappointment.

4. To appoint Auditors and to fix their remuneration.

For & on behalf of the Board

Place : MUMBAI
Date : June 30, 1997.

BABULAL. AGARWAL
Chairman

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies and vote instead of himself and a proxy need not be a member.

2. Proxy Form and Attendance Slip are enclosed. Proxies, in order to be valid, musst reach the Registered office of the Company not later than forty eight hours before the commencement of the meeting.

3. The Register of Members and Share Transfer Books of the company will remain closed from 21st September 1997 to 29th September 1997 both days inclusive.

4. Members are requested to notify immediately any change in their address to the company at the following address:

SHIKHAR CONSULTANTS LIMITED
Share Tranfer Division
A-41, Nandjyot Industrial Estate,
Andheri-Kurla Road, Andheri(E),
Mumbai - 400 072

SHIKHAR CONSULTANTS LIMITED

www.reportjunction.com

www.reportjunction.com

DIRECTOR'S REPORT

Dear Shareholders,
Your Directors have pleasure in presenting their Fourth Annual Report on the affairs of the Company and the Financial Accounts for the year 1996-97 and the Auditors Report thereon

1. **FINANCIAL RESULTS** **(Rs. In Lakhs)**

	Particulars	For the period	
		01.07 96 To 31.03 97	01.07.95 To 31.06.96
01.	Income/(Loss) from operation	(25.15)	(29.68)
02.	Other Income	0.39	6.41
03.	Total Income/(Loss)	(24.76)	(23.27)
04.	Total Expenditure	6.17	15.89
05.	Diminution in value of Stocks	--	--
06.	Interest	0.65	1.74
07.	Gross profit/(loss) after interest but before depreciation and taxation	(31.58)	(40.90)
08.	Depreciation	0.96	0.62
09.	Profit/ (loss) before Tax	(32.54)	(41.52)
10.	Provision for Taxation		0.10
11.	Net Profit/ (Loss) after Taxes	(32.54)	(41.62)
12.	Paid up Equity Share Capital	453.55	453.55
13.	Reserves and Surplus	23.99	8.55

2. **DIVIDEND**
In the absence of Profit during the year your directors do not recommend any Dividend.

3. **OPERATIONS**
The Company's performance suffered a set-back in the year , largely on account of the prolonged sluggishness in the Financial Services Sector. The Stock, Money and Capital Markets continued to be extremely difficult with illiquidity and erosion in assset values being the dominant themes.

4. **DIRECTORS**
Shri. M. V. Shah retire by rotation at the ensuing Annual General Meeting and express his unwillingness to re-appointment.
Shri. D. N. Deora retire by rotation at the ensuing Annual General Meeting and express his unwillingness toreappointment.

The Board of Directors on behalf of the Company express their sincere thanks to Mr. Shah and Mr. Deora for their valuable advice during their association with the company Directorship.

5. **DISCLOSURE**
Your Company being a Non-Banking Financial Company, inclusion of particulars wirth respect to conservation of energy and technology absorption as a required under Companies (Disclosure of particulars in the Report of Directors) Rules - 1988 is not required.

6. **AUDITOR'S AND AUDITOR'S REPORT**
M/s. Laddha Associates, Auditors of the Company hold offices until the conclusion of the ensuing Annual General Meeting. The Company has received letter from M/s Laddha Associates, to the effect that their appointment, if made, would be within the prescribed limits under section 244 (1-B) of the Companies Act, 1956. Accordingly, M/s Laddha Associates will be appointed as auditors of the Company at the ensuing Annual General Meeting.The notes to the accounts referred to in the Auditors Report are self explanatory and thereof do not call for any further comments.

7. **PARTICULARS OF EMPLOYEES**
The Company has no employee in respect of whom the information as per Section 217 (2A) of the Companies Act, 1956 read with companies (Particulars of Employees) Rules, 1975, is required to be given.

8. **FIXED DEPOSITS**
During the year, the Company has not accepted any deposits under Section 58 - A, of the Companies Act, 1956.

9. **ACKNOWLEDGEMENT**
Your Director would like to express their grateful appreciation for the assistance and co-operation received from the Shareholders, Bankers and Customers during the year under review.Your Directors wish to place on record their deep sense of appreciation for the devoted services of the Executives and Staff of the company.

For and on behalf of the Board

Place :MUMBAI
Date : June 30, 1997

BABULAL AGRAWAL
Chairman

www.reportjunction.com