SHIKHAR CONSULTANTS LIMITED

A-41, Nandjyot Industrial Estate, Near Safed Pool, Andheri-Kurla Road, Andheri (East), MUMBAI - 400 072.
Tele No.: 2851 8641 / 42 Fax No.: 2851 8645 Email-Internet : shikharconsultants2@gmail.com
CIN : U74140MH 1993PLC071225

27th June, 2020

BSE Limited
25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Script Code : 526883

Dear Sir/Madam,

Re: Outcome of Board Meeting

1. We have to inform you that pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , the Board at its Meeting held today, which commenced at 02:30 P.M. and concluded at 5:00 P.M. inter alia, considered and approved the Audited Financial Results of the Company for the Quarter/Financial Year ended 31st March, 2020 and other matters .

2. In this connection we enclose herewith the followings:
   a. Audited Financial Results for the quarter/financial year ended 31st March, 2020.
   b. Auditor Report on the Audited Financial Results.
   c. Certified true copy of Board Resolution in respect to Re-Classification for change in the status from 'Promoter and Promoter Group' category to 'Public' category of SCL Floriculture Private Limited (CIN-U01100MH1996PTC099370).
   d. Appointment of M/s Nikhilesh Lad and Associates, Practicing Company Secretary having Membership No. – A49339 as Secretarial Auditor of the company for FY 2019-20.

3. The Reports of the Auditors are with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter/financial year ended 31st March, 2020.

4. The above results are also available on the Company's website at www.shikharconsultants.com

You are requested to take the same on record.
Thanking You,

Yours Faithfully,
For Shikhar Consultants Limited

SHIKHAR CONSULTANTS LTD.

Rashmi Bang
(Company Secretary)
Encl : a.a.

SHIKHAR CONSULTANTS LIMITED

A-41, Nandjyot Industrial Estate, Near Safed Pool, Andheri-Kurla Road, Andheri (East), MUMBAI - 400 072.
Tele No.: 2851 8641 / 42 Fax No.: 2851 8645 Email-Internet : shikharconsultants2@gmail.com
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27th June, 2020

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

Script Code : 526883

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare that Statutory Auditors – RDB & Associates, Chartered Accountants (FRN: 135005W) have issued Audit Report with unmodified opinion on the financial results for the quarter and year ended March 31, 2020.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Shikhar Consultants Limited

SHIKHAR CONSULTANTS LTD.

Rashmi Bang
(Company Secretary)

SHIKHAR CONSULTANTS LIMITED

CIN - U74140MH1993PLC071225

A/41, NANDJYOT INDUSTRIAL ESTATE, NEAR SAFED POOL, ANDHERI EAST, MUMBAI - 400072

Statement of Asstes and Liabilities as at 31st March 2020 (Rs. In INR)

Particulars	Note No	As at 31st March 2020 (Rs.)	As at 31st March 2019 (Rs.)
I. ASSETS			
(1) FINANCIAL ASSETS			
(a) Investories		17,500.00	17,500.00
(b) Cash and Cash Equivalent		57,866.00	143,417.00
(2) NON FINANCIAL ASSETS			
(a) Fixed Assets		-	-
(b) Investments		-	-
(c) Deferred Tax Assets		8,447.00	8,447.00
(d) Long Term Loan and Advances		28,108,500.00	28,108,500.00
Total :		**28,192,313.00**	**28,277,864.00**
II. LIABILITIES AND EQUITIES			
(1) SHAREHOLDERS FUND			
(a) Share Capital		45,355,000.00	45,355,000.00
(b) Reserve and Surplus		(19,289,084.00)	(18,565,794.00)
(2) NON CURRENT LIABILITIES			
(a) Long Term Borrowings		1,287,300.00	651,100.00
(3) NON CURRENT LIABILITIES			
(a) Trade Payables		365,000.00	837,558.00
(b) Other Current Liabilities		474,097.00	-
Total :		**28,192,313.00**	**28,277,864.00**

As per our Report of even date Annexed

For M/s RDB & Associates

Chartered Accountants

RDB & ASSOCIATES FRN 135005W CHARTERED ACCOUNTANTS

Aniket I Baldawa

(Partner)

Membership No. 149821

Place : Ahmednagar

Date : 27-06-2020

For and on behalf of the Board of

SHIKHAR CONSULTANTS LIMITED

SHIKHAR CONSULTANTS LTD.

Jeetmal Asawa

Managing Director

Shikhar Consultants Limited

Regd. Office : A/41, Nandjyot Industrial Estate, Near Safed Pool, Mumbai (E) - 400072

CIN : U74140MH1993PLC071225

Website - www.shikharconsultants.com

Audited Financial Results for the Year Ended 31st March 2020

(Rs. in INR)

Sr No.	Particulars	Quarter End			Year End	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Unaudited	Audited	Audited	Audited
1	(a) Income from Operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00
2	Expenses					
	(a) Employees Benefit Expenses	30000.00	24000.00	0.00	89000.00	0.00
	(b) Finance Cost	60647.00	118.00	129.00	60576.00	159.00
	(c) Other Expesnes	20533.00	552360.00	149658.00	634984.00	364142.00
	Total (2)	111180.00	576478.00	149787.00	784560.00	364301.00
3	Profit after finance cost but before expectional items (1 - 2)	-111180.00	-576478.00	-149787.00	-784560.00	-364301.00
4	Expectional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before Tax (3 - 4)	-111180.00	-576478.00	-149787.00	-784560.00	-364301.00
6	Tax Expenses	0.00	0.00	0.00	89000.00	0.00
7	Profit / (Loss) from ordinary activities after Tax (5 - 6)	-111180.00	-576478.00	-149787.00	-784560.00	-364301.00
8	Extra Ordinary Item (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
9	Net Profit atfer tax for the Period (7 - 8) PAT	-111180.00	-576478.00	-149787.00	-784560.00	-364301.00
10	Paid up Equity Share Capital (Face Value of Rs. 10/- Per Share)	45355000.00	45355000.00	45355000.00	45355000.00	45355000.00
11	Reserves excluding Revaluation Reserve				-19289084.00	-18565794.00
12	Earning Per Share (Face Value of Rs. 10/- Per Share)					
	Basic / Diluted	-0.02	-0.13	-0.03	-0.17	-0.08

Notes :-

1 The above results have been reviewed by the Audit Committee and apporved by the Board of Directors at their respective meeting held on 27-06-2020.

2 The Company operates only in one Segment - NBFC Activities.

3 The figures of last quarters has regrouped/rearranged, whenever necessary. The firgure of last quarter are the balancing figure between audited figures in the respect of the full financial year and the publish year to the data figure up to the third quarter of the relevant financial years.

RDB & ASSOCIATES FRN 135005W CHARTERED ACCOUNTANTS

For RDB and Associates

CA. Aniket Baldawa
Chartered Accountants

For Shikhar Consultants Limited

Jeetmal Asawa
Managing Director

SHIKHAR CONSULTANTS LTD.

Place : Ahmednagar
Date : 27-06-2020

For kind attention of Shareholders : As a part of Green initivative of the Government, all the shareholders are requested to get their email address registered with corresponding with the company for receiving Annual reports, ect. On email.

SHIKHAR CONSULTANTS LIMITED

CASH FLOW STATEMENT

CASH FLOW FROM OPERATING ACTIVITIES	F.Y. 2019-20
PBT	-784560.00
Add:	
Interest & finance charges paid	0.00
Depreciation	0.00
Misc. exp. written off	0.00
Net loss on fixed asset sold	0.00
Diminution in value of investment	0.00
Provision for doubtful debt	0.00
Other non operating expenses	0.00
Operating Profit before Working Capital Changes (SUB TOTAL)	**-784560.00**
Add:	
Decrease / Increase in Sundry Debtors	0.00
Decrease / Increase in Inventory	0.00
Decrease / Increase in Loan & Advances	0.00
Decrease / Increase in Other Current Asset.	0.00
Increase / Decrease in Trade Creditors	365000.00
Increase / Decrease in Other payables	0.00
Increase / Decrease in Other Current Liab	-363460.30
Less:	
Dividend received	0.00
Interest received	0.00
Other non operating income	0.00
Provision for income tax	0.00
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**-783020.30**
CASH FLOW FROM INVESTING ACTIVITIES	**F.Y. 2019-20**
Sale / Purchase of fixed Asset <OR> Decrease / Increase in CWIP	0.00
Decrease / Increase in Advance for capital expenditure	0.00
Decrease / Increase in Sundry Creditors (Cap Ex)	0.00
Decrease / Increase in investment in Associates/Others	0.00
Decrease / Increase in long term investment	0.00
Decrease / Increase in Other Non-Current Asset.	0.00
Decrease / Increase in long term loans and advances	0.00
Total of Non-operating income from investment / other sources	0.00
Less:	
Total of Non-operating exp. from investment / other sources	0.00
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**0.00**
CASH FLOW FROM FINANCING ACTIVITIES	**F.Y. 2019-20**
Increase / Decrease in Secured Loans	0.00
Increase / Decrease in Other Long Term Borrowings	0.00
Increase / Decrease in USL	636200.00
Increase / Decrease in Secured WC limits	0.00
Increase/Decrease in PUC/Share Premium/Share Application Money/Reserves etc.	30635.00
Less:	
Payment of Dividend and Dividend Tax	0.00
Interest and finance changes paid	0.00
NET CASH FLOW FROM FINANCING ACTIVITIES [C}	**666835.00**
NET INCREASE / DECREASE IN CASH (A+B+C)	**-116185.30**
OPENING BALANCE	**143417.00**
CLOSING BALANCE	**57866.65**

RDB & ASSOCIATES FRN 135005W CHARTERED ACCOUNTANTS

SHIKHAR CONSULTANTS LTD.

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 March 31, 2020 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

RDB & ASSOCIATES FRN 135005W CHARTERED ACCOUNTANTS 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 due to penal reasons. Further Company delisted from the Bombay Stock Exchange w.e.f. 4th of July, 2019. Further Promoter and directors of the company file an appeal in Securities Appellate Tribunal to change it's status from delisted to listed company and SAT gave judgment in favor of company and thereafter the status from the delisted to suspended changed by BSE w.e.f 5th of February, 2020.

   Provision has been made in books of account in respect of fees and penalties which may be levied on the Company for aforesaid non-compliances. Any fees and penalties that may be levied by the Stock Exchange or SEBI for such non compliances cannot presently be determined.

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 March 31, 2020, and its loss and its cash flows for the year ended on that date.

RDB & ASSOCIATES
FRN 135005W
CHARTERED ACCOUNTANTS

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 March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 March 31, 2020 which would impact its financial position.
      (ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2020.
      (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 March 31, 2020.

RDB & ASSOCIATES FRN 135005W CHARTERED ACCOUNTANTS

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

RDB & ASSOCIATES FRN 135005W CHARTERED ACCOUNTANTS

CA Aniket Baldawa
Partner
Membership No :149821

Place: Ahmednagar
Date: 27/06/2020
UDIN: 20149821AAAABF7026

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 March 31, 2020

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 March 31, 2020.

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

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 March 31, 2020 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

RDB & ASSOCIATES FRN 135005W CHARTERED ACCOUNTANTS

CA Aniket Baldawa
Partner
Membership Number :149821

Place: Ahmednagar
Date: 27/06/2020