

# SHIKHAR LEASING AND TRADING LIMITED

**Regd. Office:** 1301, 13<sup>th</sup> Floor, Peninsula Business Park, Tower B, Senapati Bapat Marg,  
Lower Parel (West), Mumbai 400013. **Email Id:** [info.roc7412@gmail.com](mailto:info.roc7412@gmail.com)  
**Tel. No.** 022 -30036565 | **Website:** [www.shikharleasingandtrading.in](http://www.shikharleasingandtrading.in)

CIN: L51900MH1984PLC034709

Date: 13<sup>th</sup> August, 2024

To,  
BSE Limited  
Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Stock Code – BSE Code No. 507952

Dear Sir/Madam,

**Sub: Outcome of Board Meeting of the Company held on 13<sup>th</sup> August, 2024.**

Pursuant to Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. on 13<sup>th</sup> August, 2024 have inter-alia considered and approved the following matters.

1. Un-audited Standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2024. We are arranging to publish the results in newspapers.
2. Limited Review Report on the said results issued by the Statutory Auditors for the quarter ended 30<sup>th</sup> June 2024.
3. Proposed the re-appointment of Mr. Vipul Popatlal Chheda (DIN: 00297838) as director of the company who retires by rotation and being eligible offers himself for re-appointment as recommended by Nomination and Remuneration Committee.
4. Proposed the re-appointment of Mr. Vipul Popatlal Chheda (DIN: 00297838) as Wholetime Director of the Company for the period of five consecutive years with effect from 1st April, 2024 to 31st March, 2029.
5. Proposed the appointment of Mr. Ravindra Kanji Myatra (DIN: 00298604) as Non-Executive, Independent Director, not liable to retire by rotation, for the first term to hold office for the period of five consecutive years with effect from conclusion of the ensuing 40<sup>th</sup> Annual General Meeting to be held for the financial year ended 31<sup>st</sup> March, 2024 up to the conclusion of the Annual General Meeting to be held for the financial year 31<sup>st</sup> March, 2029.

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6. Proposed the reappointment of Mr. Dhanesh Bipinchandra Parikh (DIN: 00676930) as Non-Executive, Independent Director, not liable to retire by rotation, for the first term to hold office for the period of five consecutive years with effect from conclusion of the ensuing 40<sup>th</sup> Annual General Meeting to be held for the financial year ended 31<sup>st</sup> March, 2024 up to the conclusion of the Annual General Meeting to be held for the financial year 31<sup>st</sup> March, 2029.
7. The Board noted that Mrs. Heena Sanjay Desai, Executive & Non - Independent Director was appointed as Compliance Officer in Interim capacity w.e.f. 23<sup>rd</sup> July, 2024.
8. The board noted that, Mr. Girish Manilal Boradia, Non-Executive & Independent Director, whose two terms of 5 years each will be expiring on conclusion of the ensuing 40<sup>th</sup> Annual General Meeting to be held for the financial year ended on 31st March, 2024, ceases to be the Director of the Company in terms of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
9. The board noted that, Mr. Sunil Hirji Shah, Non-Executive & Independent Director, whose two terms of 5 years each will be expiring on conclusion of the ensuing 40<sup>th</sup> Annual General Meeting to be held for the financial year ended on 31st March, 2024, ceases to be the Director of the Company in terms of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
10. Composition of Board of Directors of the Company is enclosed in Annexure A.
11. Reconstitution of the Committees is enclosed as Annexure B.
12. Re-appointment of Ms. Dhanraj Kothari of M/s. D. Kothari and Associates, Practicing Company Secretary as Secretarial Auditor for the financial year 2024-25 and appointment of Ms. Dhanraj Kothari of M/s. D. Kothari and Associates, Company Secretary in whole time Practice as the Scrutinizer for 40<sup>th</sup> Annual General Meeting of the company. Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are annexed herewith in Annexure C.
13. Directors report for the year ended 31<sup>st</sup> March, 2024 and Notice of Annual General Meeting to be held on 24th September, 2024.
14. Approved the increase in Authorised Share Capital pursuant to the provisions of Section 13, Section 61 and 64 of the Companies Act, 2013 and other applicable provisions, if any, from

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the existing Rs. 1,00,00,000 (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each to Rs. 1,30,00,000 (Rupees One Crore Thirty Lakh Only) divided into 13,00,000 (Thirteen Lakh Only) Equity Shares of Rs. 10/- (Rupees One Only) each, by creation of additional 3,00,000 (Three Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari-passu in all respect of existing Equity Shares.

15. Approved the Bonus pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to approval of the members of the company, and to capitalize a sum not exceeding Rs Rs 27,72,600/- (Rupees Twenty Seven lacs Seventy two thousand six hundred ) from and out of the free reserve, and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of 2,77,260 equity shares of Rs. 10/- (Rupees Ten Only) each, credited as fully paid as Bonus Shares to eligible non Promoters members of the Company holding equity shares of Rs 10/- (Rupees Ten) each of the Company whose names appear in the Register of Members and in the beneficial records of the depositories as on the date of ensuing Annual General Meeting, in the proportion of 3 new fully paid-up equity share of Rs 10/- (Rupees Ten) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten) each held by them in order to achieve the Minimum Public Shareholding requirements of 25% and to comply with the SEBI Order in this behalf, to issue Bonus Shares to Non-promoter shareholders.
16. The Register of Members will remain close from 18<sup>th</sup> September, 2024 to 24<sup>th</sup> September, 2024 (both the days inclusive) for the purpose of Bonus entitlement for the Public Shareholders and ensuing Annual General Meeting
17. The Annual General Meeting of the Company will be held on Tuesday, 24<sup>th</sup> September, 2024.

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The meeting of the Board of Directors Commenced at 4.30 p.m. and concluded at 5.00 p.m.

We request you to take the above on record and the same be treated as the necessary compliance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

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Yours Faithfully,

**FOR SHIKHAR LEASING AND TRADING LIMITED.**

**VIPUL POPATLAL CHHEDA**  
**WHOLETIME DIRECTOR**  
**DIN: 00297838**

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## Annexure A

### Composition of Board of Directors of the Company

Sr. No.	Name of Director	Category
1	Vipul Popatlal Chheda	Whole Time Director, (Executive & Non Independent) & Chairman
2	Julie Mehul Shah	Non - Executive & Non Independent Director
3	Heena Sanjay Shah	Chief Financial Officer, Compliance Officer in Interim Capacity, Executive & Non Independent Director
4	Ravindra Kanji Myatra	Non - Executive & Independent Director
5	Dhanesh Bipinchandra Parikh	Non - Executive & Independent Director

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## Annexure B

### Reconstitution of the Committees

#### Audit Committee :

Sr. No.	Name of Director	Position	Category
1	Ravindra Kanji Myatrsa	Chairman	Non - Executive & Independent Director
2	Dhanesh Bipinchandra Parikh	Member	Non - Executive & Independent Director
3	Julie Mehul Shah	Member	Non - Executive & Non Independent Director

#### Nomination & Remuneration Committee :

Sr. No.	Name of Director	Position	Category
1	Ravindra Kanji Myatra	Chairman	Non - Executive & Independent Director
2	Dhanesh Bipinchandra Parikh	Member	Non - Executive & Independent Director
3	Julie Mehul Shah	Member	Non - Executive & Non Independent Director

#### Stakeholders Relationship Committee :

Sr. No.	Name of Director	Position	Category
1	Ravindra Kanji Myatra	Chairman	Non - Executive & Independent Director
2	Dhanesh Bipinchandra Parikh	Member	Non - Executive & Independent Director
3	Julie Mehul Shah	Member	Non - Executive & Non Independent Director

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## Annexure C

Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements)  
Regulations, 2015

Sr. No.	Particulars	Details
1.	Name	M/s. D. Kothari and Associates Company Secretary
2.	Reason for change viz. appointment, <del>resignation,</del> <del>removal, death or otherwise</del>	Appointment
3.	Date of Appointment	13 <sup>th</sup> August, 2024
4.	Brief Profile	M/s. D. Kothari and Associates is a Company Secretary Firm (Membership No. F4930, COP No. 4675) based out of Mumbai.
5.	Disclosure of relationship Between Directors (in Case appointment of a Director)	Not Applicable

**Independent Auditor's Limited Review Report on Unaudited quarter ended financial results of SHIKHAR LEASING AND TRADING LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended**

To  
**The Board of Directors**  
**Shikhar Leasing and Trading Limited,**

We have reviewed the accompanying Statement of Unaudited Financial Results of **SHIKHAR LEASING AND TRADING LIMITED** ("the Company"), for the Quarter ended 30<sup>th</sup> June, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind-AS 34) "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Director of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A D V & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 128045W**

A handwritten signature in blue ink, appearing to read 'Pratik Kabra', is written over a horizontal line.

**Pratik Kabra**  
**Partner**  
**M. NO.:611401**  
**Date: 13th August, 2024**  
**UDIN: 24611401BKCLCB4217**  
**Place: Mumbai**

<b>SHIKHAR LEASING AND TRADING LIMITED</b>				
<b>Statement of Unaudited Financial Results for the Quarter ended 30th June 2024</b>				
<i>(₹ in Lacs except per equity share data)</i>				
Particulars	Quarter Ended June 30, 2024	Quarter Ended March 31, 2024	Quarter Ended June 30, 2023	Year Ended March 31, 2024
	UNAUDITED	Refer Note 2	UNAUDITED	AUDITED
<b>Revenue from Operations</b>				
(i) Interest Income	13.21	11.79	11.92	47.81
(ii) Dividend Income	-	-	-	-
(iii) Rental Income	7.43	7.43	5.72	26.29
(iv) Fees and Commission Income	-	-	-	-
(v) Net gain on fair value changes	-	-	-	-
(vi) Others	-	-	-	-
<b>(I) Total Revenue</b>	<b>20.64</b>	<b>19.22</b>	<b>17.64</b>	<b>74.10</b>
<b>(II) Other Income</b>	<b>0.02</b>	<b>32.43</b>	<b>0.02</b>	<b>413.12</b>
<b>(III) Total Income</b>	<b>20.66</b>	<b>51.64</b>	<b>17.66</b>	<b>487.22</b>
<b>Expenses:</b>				
(i) Finance Cost	0.07	0.23	0.24	1.15
(ii) Fees and Commission Expenses	-	-	-	-
(iii) Net Loss on fair value changes	-	-	-	-
(iv) Impairment on financial instruments	-	-	-	-
(v) Employees Benefit	7.14	8.25	7.70	33.57
(vi) Depreciation, amortisation and impairment	0.73	0.95	0.83	12.34
(vii) Other expenses	6.31	7.39	36.24	173.61
<b>(IV) Total expenses</b>	<b>14.25</b>	<b>16.82</b>	<b>45.01</b>	<b>220.68</b>
<b>(V) Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>6.41</b>	<b>34.82</b>	<b>(27.35)</b>	<b>266.54</b>
<b>(VI) Exceptional Items</b>	-	-	-	-
<b>(VII) Profit/(Loss) before tax (V+VI)</b>	<b>6.41</b>	<b>34.82</b>	<b>(27.35)</b>	<b>266.54</b>
<b>(VIII) Tax expense:</b>				
(i) Current tax	1.65	(1.22)	-	23.54
(ii) Mat Credit Setoff	-	-	-	-
(iii) Income Tax of Earlier Years	-	45.79	-	45.79
(iv) Defereed Tax	-	(3.83)	-	(3.83)
<b>(IX) Profit/(Loss) for the period</b>	<b>4.76</b>	<b>(5.93)</b>	<b>(27.35)</b>	<b>201.04</b>
<b>(X) Share of Profit/(Loss) of associataes</b>	-	-	-	-
<b>(XI) Minority Interest</b>	-	-	-	-
<b>(XII) Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (IX+X+XI)</b>	<b>4.76</b>	<b>(5.93)</b>	<b>(27.35)</b>	<b>201.04</b>
<b>(XIII) Other Comprehensive Income</b>				
i Items that will not be reclassified to profit or loss				
Income tax relating to items that will not be reclassified to profit or loss				
ii				
<b>Other comprehensive Income for the period</b>	-	-	-	-
<b>(XIV) Total Comprehensive Income for the period (VII+VIII)</b>	<b>4.76</b>	<b>(5.93)</b>	<b>(27.35)</b>	<b>201.04</b>
<b>(XV) Paid up share capital (par value ₹10/- each fully paid)</b>	<b>1,00,00,000</b>	<b>1,00,00,000</b>	<b>1,00,00,000</b>	<b>1,00,00,000</b>
<b>(XVI) Other Equity</b>	-	-	-	-
<b>(XVII) Earnings per Equity share:</b>				
(1) Basic (₹)	0.48	(0.59)	(2.74)	20.10
(2) Diluted (₹)	0.48	(0.59)	(2.74)	20.10

**Notes :**

- The Previous period's figures have been regrouped, rearranged, restated and reclassified wherever necessary.
- The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2024 and the unaudited published year to date figures upto 31st December, 2023 which were subjected to limited review.
- The above unaudited financial results for the quarter ended 30.06.2024 was approved by the Board of Directors at its meeting held on 13.08.2024.
- The statutory auditors have carried out the Limited Review of the Results for the Quarter ended 30 June, 2024.
- The Company is having one business segment i.e. Finance Activities and hence Segment reporting is not applicable to the company.

FOR SHIKHAR LEASING AND TRADING LIMITED

VIPUL POPATLAL CHHEDA  
 WHOLETIME DIRECTOR  
 DIN No. 00297838  
 PLACE: MUMBAI  
 DATED: 13/08/2024

