

SHIKHAR CONSULTANTS LIMITED

A-41, Nandjyot Industrial Estate, Near Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400 072

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Email: shikharconsultants2@gmail.com

CIN No: L74140MH1993PLC071225

www.shikharconsultants.com

To

Date: November 13, 2025

The BSE Limited

Department of Corporate Services/

Corporate Relationship Department

PJ Towers Dalal Street, Mumbai - 400001

Dear Sir/ Madam,

Scrip Code: 526883

Sub: Outcome of the Board Meeting held on November 13, 2025 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we hereby inform you that the Board of Directors at their meeting held on **Thursday, November 13, 2025** have inter alia considered and approved the following amongst others:

- Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on recommendation of Audit Committee, the standalone Un-audited Financial Results for the quarter ended September 30, 2025 along with Limited Review Report thereon duly submitted by the Statutory Auditors of the Company.

The meeting of Board of Directors commenced at 18.00 PM and concluded at 21:40 PM

Kindly take the above on record.

For Shikhar Consultants Ltd

Rashmi Bang


Company Secretary

Statement of Un-audited Standalone Financial Result for the Quarter and half year ended September 30, 2025

(Amount in Rs.)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations						
(i)	Interest Income	0	0	0	0	0	0
(ii)	Dividend Income	0	0	0	0	0	0
(iii)	Rental Income	0	0	0	0	0	0
(iv)	Fees and commission Income	0	0	0	0	0	0
(v)	Net gain on fair value changes	0	0	0	0	0	0
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0	0	0	0	0	0
(vii)	Sale of products(including Excise Duty)	0	0	0	0	0	0
(viii)	Sale of services	0	0	0	0	0	0
(ix)	Others (to be specified)	0	0	0	0	0	0
I	Total Revenue from Operations	0	0	0	0	0	0
II	Other Income (to be specified)	0	0	0	0	0	0
III	Total Income (I+II)	0	0	0	0	0	0
	Expenses						
(i)	Finance Costs	1	1	-	2	-	4
(ii)	Fees and commission expense	0	0	0	0	0	0
(iii)	Net loss on fair value changes	0	0	0	0	0	0
(iv)	Net loss on derecognition of financial instruments under amortised cost category	0	0	0	0	0	0
(v)	Impairment on financial instruments	0	0	0	0	0	0
(vi)	Cost of materials consumed	0	0	0	0	0	0
(vii)	Purchases of Stock-in-trade	0	0	0	0	0	0
(viii)	Changes in Inventories of finished goods, stock-in-trade and work-in- progress	0	0	0	0	0	0
(ix)	Employee Benefits Expenses	90,000	90,000	45,000	180,000	90,000	180,000
(x)	Depreciation, amortization and impairment	-	-	-	-	-	-
(xi)	Others expenses	197,959	416,443	227,413	614,402	606,581	728,957
IV	Total Expenses (IV)	287,960	506,444	272,413	794,404	696,581	908,961
V	Profit / (loss) before exceptional items and tax (III-IV)	-287,960	-506,444	-272,413	-794,404	-696,581	-908,961
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V - VI)	-287,960	-506,444	-272,413	-794,404	-696,581	-908,961
VIII	Tax Expense:						
(1)	Current Tax	-	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-	-
IX	Profit/ (loss) for the period from continuing operations (VII-VIII)	-287,960	-506,444	-272,413	-794,404	-696,581	-908,961
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from discontinued operations (After tax) (XXI)	-287,960	-506,444	-272,413	-794,404	-696,581	-908,961
XIII	Profit/(loss) for the period (IX+XII)	-287,960	-506,444	-272,413	-794,404	-696,581	-908,961
XIV	Other Comprehensive Income	-	-	-	-	-	-
(A) (i)	Items that will not be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-	-
(B) (i)	Items that will be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A + B)	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	-287,960	-506,444	-272,413	-794,404	-696,581	-908,961
XVI	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	-0.06	-0.11	-0.06	-0.18	-0.15	-0.20
	Diluted (Rs.)	-0.06	-0.11	-0.06	-0.18	-0.15	-0.20
XVII	Earnings per equity share (for discontinued operations)						
	Basic (Rs.)	0	0	0	0	0	0
	Diluted (Rs.)	0	0	0	0	0	0
XVIII	Earnings per equity share (for continuing and discontinued operations)						
	Basic (Rs.)	-0.06	-0.11	-0.06	-0.18	-0.15	-0.20
	Diluted (Rs.)	-0.06	-0.11	-0.06	-0.18	-0.15	-0.20

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




Jeetmal Asawa
Managing Director
DIN: 07798244



Date: 13/11/2025
Place: Mumbai

Notes:

- The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 13, 2025.
- The results for the half year ended September 30, 2025 have been subject to limited review by the Statutory Auditor of the Company, under Regulation 33 of SEBI (LODR), 2015 as amended.
- The Company is primarily engaged in one business segment. i.e. NBFC
- Previous period figures have been regrouped reclassified, wherever necessary to conform to current period reclassification
- The figure for the Quarter ended September 30, 2025 are the balancing figures between the audited figures in respect of the half year ended September 2025 and the year to date published figures for the quarter ended June 30, 2025

Shikhar Consultants Ltd			
CIN: L74140MH1993PLC071225			
Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2025			
(Amount in Rs.)			
Sr. No.	Particulars	30/09/2025 Unaudited	30/03/2025 Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	39,652	35,383
(b)	Derivative financial instruments	-	-
(c)	Receivable		
	(I) Trade Receivables	-	-
	(II) Other Receivables	1,138,752	1,066,032
(d)	Loans	28,108,500	28,108,500
(e)	Investments	-	-
(f)	Other Financial assets (to be specified)	-	-
(2)	Non-financial Assets		
(a)	Inventories	17,500	17,500
(b)	Current tax assets (Net)	-	-
(c)	Deferred tax Assets (Net)	8,447	8,447
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant and Equipment	-	-
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other Intangible assets	-	-
(k)	Other non-financial assets (to be specified)	-	-
	Total Assets	29,312,851	29,235,862
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	I Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	II Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,001,722	1,805,329
(c)	Debt Securities	-	-
(d)	Borrowings (Other than Debt Securities)	9,830,891	9,155,891
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities(to be specified)	-	-
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities(to be specified)	-	-
(3)	EQUITY		
(a)	Equity Share capital	45,355,000	45,355,000
(b)	Other Equity	-27,874,762	-27,080,358
	Total Liabilities and Equity	29,312,851	29,235,862
For and on Behalf of Board of Directors of Shikhar Consultants Ltd			
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;">  <p>Jeetmal Asawa Managing Director DIN: 07798244</p> </div> <div style="text-align: center;">  </div> </div> <p>Date: 13/11/2025 Place: Mumbai</p>			

Un-audited Standalone Cash Flow Statement for the period ended September 30, 2025

(Amt in Rs.)

Particulars	30/09/2025	31/03/2025
CASH FLOW FROM OPERATING ACTIVITIES		
PBT	-794,404	-908,961
Add:		
Interest & finance charges paid	-	-
Depreciation	-	-
Misc. exp. written off	-	-
Net loss on fixed asset sold	-	-
Diminution in value of investment	-	-
Provision for doubtful debt	-	-
Other non operating expenses	-	-
Operating Profit before Working Capital Changes (SUB TOTAL)	-794,404	-908,961
Add:		
Decrease / Increase in Sundry Debtors	-	-
Decrease / Increase in Inventory	-	-
Decrease / Increase in Loan & Advances	-	-
Decrease / Increase in Other Current Asset.	-72,720	-
Increase / Decrease in Trade Creditors	-	-
Increase / Decrease in Other payable ^s	-	-
Increase / Decrease in Other Current Liab	-	-
Less:		
Dividend received	-	-
Interest received	-	-
Other non operating income	-	-
Provision for income tax	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	-867,124	-908,961
CASH FLOW FROM INVESTING ACTIVITIES		
Sale / Purchase of fixed Asset <OR> Decrease / Increase in CWIP	-	-
Decrease / Increase in Advance for capital expenditure	-	-
Decrease / Increase in Sundry Creditors (Cap Ex)	-	-
Decrease / Increase in investment in Associates/Others	-	-
Decrease / Increase in long term investment	-	-
Decrease / Increase in Other Non-Current Asset.	-	-
Decrease / Increase in long term loans and advances	196,393	-77,608
Total of Non-operating income from investment / other sources	-	-
Less:		
Total of Non-operating exp. from investment / other sources	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	196,393	-77,608
CASH FLOW FROM FINANCING ACTIVITIES		
Increase / Decrease in Secured Loans	-	-
Increase / Decrease in Other Long Term Borrowings	-	15,000
Increase / Decrease in USL	675,000	929,802
Increase / Decrease in Secured WC limits	-	-
Increase/Decrease in PUC/Share Premium/Share Application Money/Reserves etc.	-	-
Less:		
Payment of Dividend and Dividend Tax	-	-
Interest and finance charges paid	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	675,000	944,802
NET INCREASE / DECREASE IN CASH (A+B+C)	4,269	-41,767
OPENING BALANCE	35,383	77,150
CLOSING BALANCE	39,652	35,383

For and on Behalf of Board of Directors of
Shikhar Consultants Ltd



Jeetmal Asawa
Managing Director
DIN: 07798244



Date: 13/11/2025
Place: Mumbai



LIMITED REVIEW REPORT

Independent Auditor's Report on the Quarterly Un-audited Standalone Financial Results of Shikhar Consultants Limited pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements } Regulation, 2015 (as amended)

To,
The Board of Directors
Shikhar Consultants Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited financial results of Shikhar Consultants Limited (the 'Company') for the quarter ended 30th September, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down of the Companies Act, 2013 as amended, read with relevant rules thereafter and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of 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 Standards on Auditing 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant findings, including any significant deficiencies in internal control that we identify during our review.
6. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

BMAKS & Associates
Chartered Accountants
FRN No. 121927W

Sonagra.

CA. Rajesh B. Sonagra
Partner

M.No. - 116854

UDIN No. - 25116854BMJLBM3752

Date - 13-11-2025

Place - Ahilyanagar

