

RADHASHREE FINANCE LIMITED(L15491WB1975PLC030290)

(Formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5TH FLOOR
2, HARE STREET
KOLKATA-700001
PH NO : 2248-4871, 2248-4930
E-Mail:-radhashreefinance@gmail.com

DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March, 2018 and Statement of Profit & Loss for the year ended on that date.

Financial Results

S. No.	Particulars	2017-18	2016-2017
1.	Gross Income	3,14,20,626.45	14,58,34,528.31
2.	Profit Before Interest and Depreciation	(5,29,124.16)	(26,93,712.98)
3.	Interest Paid	72,000.00	72,000.00
4.	Profit Before Tax	(6,20,773.16)	(27,66,260.98)
5.	Provision for Tax	2,56,888.00	6,09,209.00
6.	Profit After tax	(8,77,661.16)	(33,75,469.98)
7.	Transfer to Statutory Reserve as per RBI Guidelines	-	-
8.	Proposed Dividend on Equity Shares	-	-
9.	Balance Brought forward from Balance Sheet	(34,19,104.54)	(3,93,634.56)
10.	Amount Adjusted Against I.D.S	-	3,50,000.00
11.	Balance carried forward to Balance Sheet	(42,96,765.70)	(34,19,104.54)

Management Discussion and Analysis Report

As required under the Regulation 27(2) of Securities Exchange Board of India(SEBI) Regulations 2015, the management Discussion and Analysis report is enclosed as a part of this report.

Corporate Governance and Shareholders Information

Your Company has taken adequate steps to adhere to all the stipulations laid down in under Regulation 27(2) of Securities Exchange Board of India(SEBI) Regulations, 2015. As report on Corporate Governance is included as part of this report. Certificate from the Statutory Auditors of the Company M/s Ashok Kumar Natwarlal & Co., Chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under Regulation 27(2) of Securities Exchange Board of India(SEBI) Regulations, 2015 is included as a part of this report.

Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2017-2018 to CSE where the Company's share are listed.

Dematerialisation of shares

36.11% of the Company's paid up Equity share Capital is in dematerialised form as on 31/03/2018 and the balance are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at D-511 Bagree Market, 5th Floor, 71, B R B Basu Road Kolkata-700001.

Number of Board Meetings Held

The Board of Directors duly met FIVE Times during the financial year from 1st April 2017 to 31st March 2018.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 Director of your company hereby state and confirm that:-

- a) In the preparation of the annual accounts for the year ended 31st March 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) They 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 at the end of financial year and of the loss of the Company for the same period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls in the company that are adequate and were operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Audit Observations

Auditors' observation are suitably explained in notes to the Accounts and are self-explanatory.

Auditors:

- a) Statutory Auditors:- The Auditors M/s Ashok Kumar Natwarlal & Co.. Chartered Accountants, Kolkata are eligible, to be appointed as the statutory auditor for a term of 5 years subject to ratification by shareholders in every succeeding Annual General Meeting.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information required under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

Fixed Deposits

We have not accepted any fixed Deposits and as such no amount of principal OR Interest was outstanding as of Balance sheet Date.

Corporate Social Responsibility

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the CSR is not applicable for the Company.

Vigil Mechanism

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 a vigil Mechanism for Directors and Employee to report genuine concerns has been established.

Related Party Transactions

There were no related party transactions during the financial year.

Extracts of Annual Return

The details forming part of the Extract of the Annual Return in form MGT-9 is annexed.

Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial Statements.

Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2017-2018	Remuneration in 2016-2017
1	Mr. Santanu Chakraborty	Managing Director	3,25,000	3,00,000
2	Mr. Pratik Jain	CFO (KMP)	72,000	1,20,000
3	Mr. Piyal Roy	CFO(KMP)	2,86,000	-

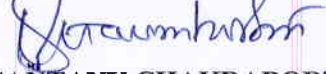
Acknowledgement

Directors deeply acknowledge the trust and confidence you have placed in the company. Director would also like to thank all its Banker, Customer, Vendors and Shareholders for their continued support to the Company. In specific, the Board would also record its sincere appreciation of the Commitment and Contribution made by all employees of the Company.

Kolkata

Date:-30.05.2018

BY ORDER OF THE BOARD


SANTANU CHAKRABORTY
MANAGING DIRECTOR
DIN:01691120

4. Shareholding Pattern

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	300106	300106	9.652%	0	300106	300106	9.652%	0	0
b) Central or State Govt	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	492436	492436	15.837%	0	492436	492436	15.837%	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	792542	792542	25.489%	0	792542	792542	25.489%	0	0
(2) Foreign										
a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies. Corp	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	0	792542	792542	25.489%	0	792542	792542	25.489%	0	0
B Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
b) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
c) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
d) Insurance Co.	0	0	0	0	0	0	0	0	0	0
e) FIIS	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporate	309806	423518	733324	23.584%	309806	423518	733324	23.584%	0	0
b) Individual Shareholders										
Having nominal Capital Upto One Lakhs	78030	267198	345228	11.103%	78030	267198	345228	11.103%	0	0
Having Nominal Capital more than One Lakhs	734914	503400	1238314	39.825%	734914	503400	1238314	39.825%	0	0
c) Any other Clearing Member	0	0	0	0	0	0	0	0	0	0
SUBTOTAL (B)(2)	1122750	1194116	2316866	74.511%	1122750	1194116	2316866	74.511%	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	1122750	1194116	2316866	74.511%	1122750	1194116	2316866	74.511%	0	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	1122750	1986658	3109408	100.00%	1122750	1986658	3109408	100.00%	0	0

SHAREHOLDING OF PROMOTERS

Sl No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		No . of Shares	% of Total Shares of the Company	% of Shares pledged encumbered to total shares	No . of Shares	% of Total Shares of the Company	% of Shares pledged encumbered to total shares	
1	Bhalcom Holdings Pvt Ltd	160000	5.146	0	160000	5.146	0	0
2	Dawsen Industries Ltd	152170	4.894	0	152170	4.894	0	0
3	Tirap Pipes & Chemicals (P) Ltd	78000	2.509	0	78000	2.509	0	0
4	Tripura Spun Pipe Co.	102266	3.289	0	102266	3.289	0	0
5	J P Bhalotia	80006	2.573	0	80006	2.573	0	0
6	Shyamalal Agarwal	120050	3.861	0	120050	3.861	0	0
7	Snigdha Bhalotia	60000	1.930	0	60000	1.930	0	0
8	Vanchandra Bhalotia	40050	1.288	0	40050	1.288	0	0
	TOTAL	792542	25.489	0	792542	25.489	0	0

CHANGE IN PROMOTERS SHAREHOLDING

Sl No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the Year	No changes in Promoter shareholding during the period			
2	Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for Increase/decrease	No changes in Promoter shareholding during the period			
3	At the end of the Year	No changes in Promoter shareholding during the period			

SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	WELLMAN COMMERCE PVT LTD	103900	3.341%	103900	3.341%
2	POPCORN TRADERS PVT LTD	103332	3.323%	103332	3.323%
3	RAMJIT PRAJAPATI	66499	2.139%	66499	2.139%
4	RADHASHREE HOMES PVT LTD	53750	1.729%	53750	1.729%
5	RANDAR PROPERTIES PVT LTD	50000	1.608%	50000	1.608%
6	JAGDISH PRASAD SOMANI	49682	1.598%	49682	1.598%
7	SHIBA PRASAD RAKSHIT	46766	1.504%	46766	1.504%
8	ANITA MAHESWARI	44999	1.447%	44999	1.447%
9	BANDANA TIWARI	44999	1.447%	44999	1.447%
10	LAXMI KANT TIWARI	40900	1.315%	40900	1.315%
	TOTAL	604827	19.451%		19.451%

**EXTRACT OF ANNUAL RETURN
FORM MGT-9**

(Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014)
Financial Year ended on 31.03.2018

1. REGISTRATION AND OTHER DETAILS	
1	CIN : L15491WB1975PLC030290
2	REGISTRATION DATE : 30/10/1975
3	NAME OF THE COMPANY : RADHASHREE FINANCE LIMITED
4	CATEGORY/SUB CATEGORY OF THE COMPANY : COMPANY HAVING SHARE CAPITAL
5	ADDRESS OF THE REGISTERED OFFICE : NICCO HOUSE, 5 TH FLOOR, 2, HARE STREET, KOLKATA – 700007
6	WHETHER LISTED COMPANY : YES (LISTED IN CSE)
7	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT : NICHE TECHNOLOGIES PRIVATE LIMITED D-511, BAGREE MARKET, 71 B R B BASU ROAD KOLKATA-700001 PHONE:- 033-2235-7270/7271 EMAIL:- nichetechpl@nichetechpl.com

2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

All the Business activities contributing 10 % or more of the turnover of the Company shall be stated

SI No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% of total turnover of the Company
1	Making Investment	6619	88.97%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SI No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/ SUBSIDIARY	% OF SHARE HELD	APPLICABLE SECTION
1	Neminath Vinimay Ltd 77, Netaji Subhas Road, 3 rd floor, Room No. – 303, Kolkata – 700001.	U51909WB2012PLC187346	Subsidiary	98.80%	2 (46)
2	Anand potato Cold Storage Private Limited 77, Netaji Subhas Road 3rd Floor, Room No. - 303 Kolkata Kolkata Wb 700001 IN	U63023WB2008PTC125223	Subsidiary	98.67%	2 (46)
3	Awadh Heemghar Private Limited 77, Netaji Subhas Road 3rd Floor, Room No. - 303 Kolkata Kolkata Wb 700001 IN	U45400WB2007PTC120117	Subsidiary	91.87%	2 (46)
4	Worthwhile Traders Pvt Ltd 77, Netaji Subhas Road 3rd Floor, Room No. - 303 Kolkata Kolkata Wb 700001 IN	U51109WB1996PTC078479	Subsidiary	99.29%	2 (46)

SHAREHOLDING OF KMP AND DIRECTORS:

Sl No.	Particulars	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Van Chandra Bhalotia	40050	1.288%	40050	1.288%
2	Santanu Chakraborty	100	0.003%	100	0.003%
3	Sanjay Kumar Tiwari	200	0.006%	200	0.006%

CHANGE IN DIRECTOR'S SHAREHOLDING:

Change in Director's Shareholding: There has been no change in the shareholding of the Directors.

5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil**6. REMUNERATION OF THE DIRECTORS AND KMP**

Sl. No.	Particulars of Remuneration	Particulars			
		Mr. Santanu Chakraborty	Mr. Pratik Jain	Mr. Piyal Roy	Totals
1	Salary	3,25,000	72,000	2,86,000	6,83,000
	Total	3,25,000	72,000	2,86,000	6,83,000

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/punishment	Authority(RD/NCLT/COURT)	Appeal Made
A. COMPANY					
Penalty Punishment Compounding			NONE		
B. DIRECTORS					
Penalty Punishment Compounding			NONE		
Penalty Punishment Compounding			NONE		

Kolkata

Date:-30.05.2018

BY ORDER OF THE BOARD


SANTANU CHAKRABORTY
MANAGING DIRECTOR

DIN:01691120

RADHASHREE FINANCE LIMITED(L15491WB1975PLC030290)

(formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5TH FLOOR

2, HARE STREET

KOLKATA-700001

PH NO : 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

CHAIRMAN & CFO CERTIFICATION

We, Sanjay Kumar Tiwari, Chairman and Piyal Roy, Chief Financial Officer of M/s Radhashree Finance Limited , to the best of our knowledge and belief, certify that :

1. We have reviewed the Balance Sheet as at March 31,2018,Statement of Profit & Loss and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information of the Company and the Board's Report for the year ended 31st March ,2018.

2. These statements do not contain any materially untrue statement or omit any material fact necessary to make the statements made ,in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3 The financial Statements ,and other financial information included in this report ,present in all material respect a true and fair view of the Companies Affairs ,the financial condition , result of operations and cash flows of the Company as at and for the periods presented in this report ,and are in compliance with the existing accounting Standard and/or applicable laws and regulations.

4.There are no transactions entered into by the Company during the Year which are fraudulent, illegal or violate the Company's code of conduct and Ethics ,except as disclosed to the Company 's auditors and the Company's audit committee of the Board of Directors .

5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have :

a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared.

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Accounting Standards .

c. Evaluated the effectiveness of the Company 's disclosure ,controls and procedures.

d. Disclosed in this report, changes , if any , in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected , or is reasonably likely to materially affect the Company's internal control over financial reporting.

6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):

a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.

b. Any significant changes in internal controls during the year covered by this report.

c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes the financial statements.

d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

RADHASHREE FINANCE LIMITED (L15491WB1975PLC030290)

(Formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5TH FLOOR
2, HARE STREET
KOLKATA-700001

PH NO: 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

REPORT ON CORPORATE GOVERNANCE

A) Company's Philosophy

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The Composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally.

B) Board of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non Executive and Independent Directors who have in depth knowledge of the business. The Board of Director consists of Four Directors.

(i) Composition and category as on 31st March 2018:

Category	No. of Directors	%
Executive Director	1	25%
Non Executive and Promoter Directors	1	25%
Non Executive and Non Promotor Director	2	50%
Total	4	100%

(ii) Particulars of Directorship of other Companies:

NAME AND DESIGNATION OF DIRECTOR	NAME OF THE COMPANY	POSITION
Van Chandra Bhalotia, Promoter Director	Dawsen Industries Limited Bhalcom Holdings Private Limited Tripurari Finvest Limited Shikhar Holdings Private Limited Shashwat Holdings Private Limited Dawsen Infotech Private Limited Lakhotia Packing Private Limited	Director Director Director Additional director Additional director Additional director Director
Sanjay Kumar Tiwari, Director	Radhagobind Commercial Limited Everstrong Tracom Limited Scarper Infratech Limited Neminath Suppliers Limited Raincoat Tradelink Limited Treecom Dealtrade Limited Response Infraprojects private limited Dayanidhi Tradelink Private Limited	Director Director Director Director Director Director Director Director
Santanu Chakraborty, Managing Director	Radhagobind Commercial Limited Response Infraprojects private limited Dayanidhi Tradelink Private Limited Everstrong Tracom Limited Scarper Infratech Limited Neminath Suppliers Limited Visionary Polyproducts Private Limited	Director Director Director Director Director Director Director
Smt Payel Chakraborty	Radhagobind Commercial Limited Everstrong Tracom Limited Scarper Infratech Limited Neminath Suppliers Limited	Director Director Director Director

C) Meetings and Attendance

The Meeting of the Board are generally held at the Corporate office of the Company at "2, Hare Street, 5th floor, Kolkata – 700001". During the year under review, Five Board meetings were held on during the financial year from 1st April 2017 to 31st March 2018. The dates on which meetings were held are as follows:

19/05/2017,30/05/2017,14/08/2017,13/11/2017,05/02/2018

D) Board Agenda

The Board meetings are scheduled well in time and Board members are given a notice of more than a month before the meeting date except in case of emergent meeting. The Board members are provided with well structured and comprehensive agenda papers.

E) Shareholding of Directors

<u>Names</u>	<u>No. of Shares held</u>
Van Chandra Bhalotia	40050
Santanu Chakraborty	100
Sanjay Kumar Tiwari	200
Payel Chakraborty	NIL

F) General Body Meetings

The last three Annual General Meetings of the Company were held as under:

<u>Financial Year</u>	<u>Date</u>	<u>Location</u>
2014-2015	18/09/2015	2, Hare Street, 5 th Floor, Kolkata - 700001
2015-2016	24/09/2016	2, Hare Street, 5 th Floor, Kolkata - 700001
2016-2017	23/09/2017	2, Hare Street, 5 th floor, Kolkata - 700001

G) Disclosures

There are no materially significant transactions with the related parties viz. promoters, directors, relatives, the management, subsidiaries etc that may have a potential conflict with the interest of the company at large.

No penalties have been imposed on the company by the Stock Exchange or SEBI or any other authority in any matter related to capital markets, for non compliance by the company.

H) Means of Communication

The Company regularly interacts with the shareholders through multiple channels of communication such as publication of results on quarterly, half yearly basis and yearly basis. The results are not sent individually to Shareholders.

The company has developed its website. All information relating to shareholder and public at large can be viewed by logging into the Website.

I) Code of Conduct

The Company has laid down the code of conduct for its directors.. The object of the code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty.

J) Registrar and Transfer Agents and Share Transfer System

M/s Niche Technologies Pvt Ltd is your Company's Share Transfer Agent. Share transfer in physical form and other communications regarding shares, Change of Address etc may be addressed to

M/s Niche Technologies Pvt Ltd
D-511, Bagree Market
71, B R B Basu Road
Kolkata-700001

Trading in Equity shares of the Company is permitted as demat as well as physical form. Shares sent for transfer in physical form are registered and returned with in a period of 30 Days from the date of receipt of the documents, provided the documents are valid and complete in all respects. With a view to expediting the process of share transfers Mr. Piyal Roy CFO

of the Company is hereby appointed Compliance officer of the Company, severally authorized to approve transfer of equity shares and the same shall be ratified in the next meeting of Directors.

K) Distribution of Shareholding

The Distribution of shareholding as on March 31, 2018 was as follows:

Sl No.	No. of Equity Shares held	No. of Share Holders	% of total Shareholders	No. of Shares held	% of total Shares
1	1-500	286	65.2968	40,142	1.2910
2	501-1000	14	3.1963	12600	0.4052
3	1001-5000	19	4.3379	45744	1.4711
4	5001-10000	38	8.6758	314872	10.1264
5.	10001-50000	70	15.9817	1616077	51.9738
6.	50001-100000	5	1.1416	338255	10.8784
7.	100001- And above	6	1.3699	741718	23.8540
Totals		438	100.00	3109408	100.00

L) Details of Shareholding as on March 31, 2018 was as under:-

Sl No.	Category	No. of Shares Held	Shareholding
1	Promoters	7,92,542	25.489
2	Non Institution- Bodies Corporate	7,33,324	23.584
3	Non Institution-Individual	15,83,542	50.927
4	Clearing Member	NIL	NIL
		3109408	100.00

M) General Shareholder Information

Annual General Meeting:

Date	08-09-2018
Time	11:30 A.M.
Venue	2, Hare Street, 5 th floor, Kolkata - 700001
Financial Year	2017-2018
Book Closure Date	3rd September, 2018 to 8 th September, 2018
Listing on Stock Exchange	CSE LTD
ISIN No.	INE866P01014

The Company has paid listing fees to the Exchange.

N) SEBI Complaints Redressal Systems (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online Redressal of all the shareholders complaints. The Company is in compliance with the Scores and redressed the shareholders complaints well within the stipulated time.

O) Address of Registered Office

2, Hare Street,
5th floor,
Kolkata - 700001

P) Reconciliation of Share Capital Audit:-

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued and paid up Capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange and is placed before the Board of Directors of the Company.

Q) Corporate Identity Number

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate affairs, Government of India is L15491WB1975PLC030290

R) Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of Sending Documents like Notice calling of Annual General Meeting, Corporate Governance report, Directors Report, audited financial Statements, Auditor's Report etc. Physical Copies are sent only to those shareholders whose email addresses are not registered with the Company. Shareholders are requested to register their email id with the registrar and share transfer Agent/Concerned Depository to enable the Company to send the Documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

Kolkata

Date:-30.05.2018

BY ORDER OF THE BOARD



**SANTANU CHAKRABORTY
MANAGING DIRECTOR**

DIN:01691120

RADHASHREE FINANCE LIMITED(L15491WB1975PLC030290)

(formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5TH FLOOR
2, HARE STREET
KOLKATA-700001

PH NO : 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The key areas of Management Discussion and Analysis are given below.

SEGMENT WISE PERFORMANCE

The Company is engaged primarily in the business of Non Banking Finance Companies and accordingly there are no separate reportable segments.

OUTLOOK

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in future.

OPPORTUNITIES & THREATS

Business opportunities for NBFCs companies are enormous as the new areas and segments are being explored. Your Company on its part is also well poised to seize new opportunities as they come.

RISKS & CONCERNS

Investment in Equity and equity related Securities involve a degree of risk and investor should not invest in equity of the Company unless they can afford to take the risk of losing their Investment. Investors are advised to read the risk factors carefully before taking an investment decision in the shares of the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.
For and on behalf of board of directors

Kolkata

Date:-30.05.2018

BY ORDER OF THE BOARD



SANTANU CHAKRABORTY
MANAGING DIRECTOR
DIN:01691120

AUDITOR'S REPORT
TO
THE MEMBERS OF M/s. RADHASHREE FINANCE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of M/s. **Radhashree Finance Limited** ("the Company"), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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 and presentation 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards 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.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- (a) In case of the Balance sheet, of the state of affairs of the company as at March 31, 2018; and
- (b) In the case of profit and loss Account, of the loss for the year ended on that date; and
- (c) In case of Cash Flow Statement, of the cash flows for the ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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, 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 aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a directors in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure – A ; and
- (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 information and according to the explanations given to us:
 - i. the Company does not have any pending litigations on its financial position in its financial statements
 - ii. the Company does not have any material foreseeable losses.
 - iii. The company does not require to transfer any amount to the Investor Education and Protection Fund .

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure B', a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

161/1, Mahatma Gandhi Road
3rd Floor, Room No. 70B, Kolkata-700007

Place: Kolkata
Date: 30.05.2018



For Ashok Kumar Natwarlal & CO
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No: 056189
Firm Registration No 322307E

ANNEXURE B TO THE AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Radhashree Finance Limited of even date)

- i) a. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, plant & Equipments.
b. The Property, Plant & Equipment have been physically verified by the management at reasonable intervals. As informed, no material Discrepancies between book records and the physical inventories have been noticed on such verification.
c. The title deeds of immovable property are held in the name of the Company.
- ii) The Company has conducted physical verification of Inventory at reasonable Intervals. No Material discrepancies were noticed during the Year.
- iii) The Company has not granted loans to the Bodies Corporate covered in the register maintained under Section 189 of the Companies Act, 2013, Therefore Paragraph 3 (iii) of the order is not applicable to the Company.
- iv) In our Opinion and according to the information and explanation given to us, the Company has complied with the Provisions of Section 185 and 186 of the Act with respect to Loans and Advances made.
- v) The Company has not accepted any deposits from the Public.
- vi) The Central Government has not prescribed the maintenance of Cost records under Section 148 (1) of the Act, for any of the services rendered by the Company.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales Tax, Value added Tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- viii) The Company does not have any Loans or borrowings from any financial Institution, banks, Government or Debenture Holders during the Year. Accordingly, the pharagraph 3(viii) of the Order is not applicable.
- ix) The company did not raise money by way of initial public offer or further public offer (including debt instruments) and term loans during the year; accordingly, paragraph 3(ix) of the Order is not applicable.
- x) According to the Information and explanation given to us, no material Fraud by the Company or on the Company by its officers or employees has been noticed or reported during the Course of audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the company, the Company has paid/provided for any managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
ii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
iii) According to the information and explanations given to us and based on our examination of the records of the Company, there are no transactions with the related parties and therefore the company is not required to comply with Sections 177 and 188 of the Act.



- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is Non Banking Finance Company registered via Certificate of Registration No. B.05.00591 dated 03/03/1998 under Section 45-IA of the Reserve Bank of India Act, 1934.

161/1, Mahatma Gandhi Road
3rd Floor, Room No. 70B, Kolkata-700007

Place: Kolkata
Date: 30.05.2018

For Ashok Kumar Natwarlal & CO
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No: 056189
Firm Registration No 322307E



ANNEXURE-A TO THE AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Radhashree Finance Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of the sub section 3 of Section 143 of the Companies Act ,2013('the Act')

We have audited the internal financial controls over the financial reporting of Radhashree Finance Limited ("the Company") as on 31 March,2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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 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 Companies Act,2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls and both, issued by the Institute of Chartered Accountants of India. Those standards and Guidance Note require that we comply with the 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 over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

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 system over financial reporting and their operating effectiveness .Our audit 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 cost records that, in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance and transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt 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 Limitation of Internal Financial Controls over Financial Reporting

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 to be detected. Also, projections of any evaluation of the internal financial controls 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

In our opinion , to the best of information and according to the explanations given to us ,the Company has , in all material respects , an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31 March,2018, 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

161/1, Mahatma Gandhi Road
3rd Floor, Room No. 70B, Kolkata-700007

Place: Kolkata
Date: 30.05.2018

For Ashok Kumar Natwarlal & CO
Chartered Accountants


Ashok Kumar Agarwal
Proprietor
Membership No: 056189
Firm Registration No 322307E



RADHASHREE FINANCE LIMITED
2, HARE STREET, 5TH FLOOR, KOLKATA - 700001
BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	AS AT MARCH 31,2018	AS AT MARCH 31, 2017
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	3,11,44,080.00	3,11,44,080.00
(b) Reserves and Surplus	3	2,01,34,617.20	2,10,12,278.36
(2) Current Liabilities			
(a) Short Term Borrowings	4	-	9,53,073.00
(b) Trade Payables	5	16,71,464.89	1,46,92,888.93
(c) Other Current Liabilities	6	73,630.00	1,94,969.00
(d) Short-Term Provisions	7	50,75,336.01	39,93,845.00
Total Equity & Liabilities		5,80,99,128.10	7,19,91,134.29
II. ASSETS			
(1) Non-current assets			
(a) Properties, plant and Equipments	8	11,461.00	31,110.00
(b) Long Term Loans & Advances	9	2,00,49,600.10	2,51,72,364.10
(2) Current Assets			
(a) Inventories	10	2,90,95,560.11	4,42,66,945.83
(b) Trade receivables	11	50,25,000.00	9,43,000.00
(c) Cash and cash equivalents	12	39,17,506.89	6,54,714.36
(d) Other Current Assets	13	-	9,23,000.00
Total Assets		5,80,99,128.10	7,19,91,134.29

Summary of Accounting Policies

The accompanying notes 1 to 29 are the integral part of Financial Statements.

1

For, Ashok Kumar Natwarial & Co.
Chartered Accountants

For, Radhashree Finance Limited

A.K. Agarwal

S. Chakraborty

Samjay Kumar Tiwari

Piyal Roy

Ashok Kumar Agarwal

S. Chakraborty

Payel Chakraborty

S K Tiwari

Piyal Roy

Proprietor

DIN:01691120

DIN:07156008

DIN:01691170

CFO

Membership No : 056189

Firm Regn. No. 322307E

PLACE: KOLKATA
DATED: 30.05.2018



RADHASHREE FINANCE LIMITED

2, HARE STREET, 5TH FLOOR, KOLKATA - 700001

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

Sr. No	Particulars	Note No.	For the year ended March 31,2018	For the year ended March 31,2017
I	Revenue from operations	14	3,53,24,691.45	14,58,34,528.31
II	II. Total Revenue (I)		3,53,24,691.45	14,58,34,528.31
III	Expenses:			
	Cost of Purchases	15	1,85,23,471.25	16,46,37,957.75
	Changes in Inventories	16	1,51,71,385.72	(2,10,56,865.95)
	Employee Benefit Expense	17	6,83,000.00	5,45,000.00
	Depreciation and Amortisation Expenses	18	19,649.00	548.00
	Finance Cost	19	72,000.00	72,000.00
	Other Expenses	20	2,99,567.63	7,11,804.49
	Provision for Diminution in Value of Stock	21	11,66,491.01	36,90,345.00
	Provision for Standard Assets		9,900.00	-
	Total Expenses (III)		3,59,45,464.61	14,86,00,789.29
IV	Profit before exceptional and extraordinary items and tax	(II - III)	(6,20,773.16)	(27,66,260.98)
V	Profit before extraordinary items and tax (V)		(6,20,773.16)	(27,66,260.98)
VI	Profit before tax (VI)		(6,20,773.16)	(27,66,260.98)
VII	Tax expense:			
	(1) Current tax		1,43,100.00	2,38,000.00
	(2) Tax For Earlier years		-	3,71,209.00
	(3) Short Provision for Income Tax		1,13,788.00	-
VIII	Profit(Loss) after Tax	(VI-VII)	(8,77,661.16)	(33,75,469.98)
IX	Earning per equity share:	22		
	(1) Basic		(0.28)	(1.09)
	(2) Diluted		(0.28)	(1.09)

The accompanying notes 1 to 29 are the integral part of Financial Statements.
This is the Statement of Profit and Loss referred to in our Report of even date.

For, Ashok Kumar Natwarlal & Co.

Chartered Accountants

For, Radhashree Finance limited

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No : 056189
Firm Regn. No. 322307E

S. Chakraborty

S. Chakraborty
DIN:01691120

Payel Chakraborty

Payel Chakraborty
DIN:07156008

Sanjay Kumar Piyal Roy

S K Tiwari
DIN:01691170

Tiwari Piyal Roy
CFO

PLACE: KOLKATA
DATED: 30-05-2018



RADHASHREE FINANCE LIMITED
Cash Flow Statement for the year ended 31/03/2018

Particulars	For the year ended March 31, 2018		For the year ended 31st March 2017	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		(6,20,773.16)		(27,66,260.98)
Adjustments for:				
Provision for Diminution in the value of stock	11,66,491.01		36,90,345.00	
Provision for Standard Assets	9,900.00		-	
Amount adjusted against IDS	-		3,50,000.00	
Depreciation/Assets Written Off	19,649.00	11,96,040.01	548.00	40,40,893.00
Operating Profit before Working Capital Changes		5,75,266.85		12,74,632.02
Adjustments for:				
Decrease/(Increase) in Inventories	1,51,71,385.72		(2,10,56,865.95)	
Decrease/(Increase) in Receivables	(40,82,000.00)		(9,43,000.00)	
Decrease/(Increase) in Other Current Assets	9,23,000.00		-	
Increase in Short term Borrowings	(9,53,073.00)		64,800.00	
Increase/(Decrease) in Payables	(1,30,21,424.04)		1,42,05,531.93	
Increase/(Decrease) in Other Liabilities	(1,21,339.00)	(20,83,450.32)	(1,51,982.00)	(78,81,516.02)
Cash generated from operations		(15,08,183.47)		(66,06,884.00)
Less:- Taxes Paid		3,51,788.00		5,16,209.00
Cash flow from Operating Activities		(18,59,971.47)		(71,23,093.00)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Asstes		-		(31,658.00)
(Increase)/Decrease in Loans & Advances given	51,22,764.00		48,57,547.00	
(Increase)/Decrease in Investment		51,22,764.00		
Net Cash used in Investing activities		51,22,764.00		48,57,547.00
C CASH FLOW FROM FINANCING ACTIVITIES				
Net Cash used in financing activities				-
Net increase in Cash & Cash Equivalents		32,62,792.53		(22,97,204.00)
Opening Cash and Cash equivalents		6,54,714.36		29,51,918.36
Closing Cash and Cash equivalents		39,17,506.89		6,54,714.36
Statement of Cash & Cash Equivalents				
Cash in Hand		3,25,676.12		2,72,125.12
Cash at Bank		35,91,830.77		3,82,589.24
Total		39,17,506.89		6,54,714.36

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No : 056189
Firm Regn. No. 322307E



For, Radhashree Finance Limited

S Chakraborty

S Chakraborty
DIN 01691120

Samjay Kumar Tiwari

S K Tiwari
DIN:01691170

Piyal Chakraborty

Piyal Chakraborty
DIN:07156008

Piyal Roy

Piyal Roy
CFO

Date:- 30.05.2018
Place:- Kolkata

RADHASHREE FINANCE LIMITED

NOTE: 1

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting Preparation and Use of Estimates.

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and relevant provisions of the Companies Act, 2013 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year. The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to those estimates and the difference between the actual results and the estimates are recognized in the years in which the results are known/materialize.

2. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

- Interest and other dues are accounted on accrual basis except in the case of non-performing loans where it is recognized upon realization, as per the income recognition and asset classification norms prescribed by the RBI.

3. Stock In Trade

Stock-In-Trade are valued at cost. However, the company creates a provision for diminution in the market value of shares if the market value is lower than cost.

4. Retirement and Other Benefits

The provisions of payment of Gratuity Act are not applicable to the employees of the Company for the year under review.

5. Taxes on Income

(a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

(b) Deferred tax is recognized on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence 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.

6. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

7. Provisions and Contingencies

Provision against Loans

- Provisions are made in accordance with the RBI guidelines applicable to non-performing loans. In addition, Provision is made in accordance with the Provisioning policy of the company against non-performing loans.

- A general provision is made at 0.40% of the outstanding Standard Assets in accordance with the RBI guidelines.



Other Provisions

A Provision is recognized when the company has a present obligation as a result of Past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.

8. Previous year figures has been re-arranged or re-cast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.
9. The Company Operates solely in one Geographic Segment and hence no separate information for Geographic segment wise disclosure is required.
10. **Cash and Cash Equivalent**s comprise cash and Cash on Deposit with banks and Financial Institutions. The Group considers all highly liquid Investments with a remaining maturity at the date of Purchase of three Months or Less and that are readily convertible to known amount of Cash to be Cash Equivalents.
11. **Cash Flow Statements** are reported using the Indirect method, where by profit before Tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating Cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The Cash Flows from operating, investing and financing activities of the Group are segregated.

For Ashok Kumar Natwarlal & CO
3rd Floor, Room No. 70B, Kolkata-700007

Place: Kolkata
Date: 30.05.2018



161/1, Mahatma Gandhi Road

Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No: 056189
Firm Registration No 322307E

RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the financial statements as at 31st March, 2018

Note : 2 Share Capital

Sr. No	Particulars	₹		₹	
		AS AT MARCH 31, 2018		AS AT MARCH 31, 2017	
		No. of Shares	Value	No. of Shares	Value
1	AUTHORISED CAPITAL				
	Equity Shares of Rs. 10/- each.	56,34,000	5,63,40,000.00	56,34,000	5,63,40,000.00
	Preference Share of Rs. 100/-each	600	60,000.00	600	60,000.00
		56,34,600	5,64,00,000.00	56,34,600	5,64,00,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL				
	Equity Shares of Rs. 10/- each	31,09,408	3,10,94,080.00	31,09,408	3,10,94,080.00
	Preference Share of Rs. 100/-each	500	50,000.00	500	50,000.00
	Total	31,09,908	3,11,44,080.00	31,09,908	3,11,44,080.00

(a) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Sr. No	Name Of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
1	Bhalcom Holdings Pvt. Ltd.	1,60,000	5.15	1,60,000	5.15

(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year

Sr. No	Equity shares	AS AT MARCH 31, 2018		AS AT MARCH 31, 2017	
		Number	Amount	Number	Amount
1	Outstanding at the Beginning of the Year	31,09,408	3,10,94,080.00	31,09,408	3,10,94,080.00
2	Issued During the Year	-	-	-	-
3	Outstanding at the End of the Year	31,09,408	3,10,94,080.00	31,09,408	3,10,94,080.00
Sr. No	Preference Shares	AS AT MARCH 31, 2018		AS AT MARCH 31, 2017	
		Number	Amount	Number	Amount
1	Outstanding at the Beginning of the Year	-	-	-	-
2	Issued During the Year	500	50,000.00	500	50,000.00
3	Outstanding at the End of the Year	500	50,000.00	500	50,000.00

(c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share and ranks pari passu.

The Company has not issued any securities convertible into equity / preference shares.

No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash.

The Company has issued right shares

No shares were bought back.

Note : 3 Reserve & Surplus

Sr. No	Particulars	₹		₹	
		AS AT MARCH 31, 2018		AS AT MARCH 31, 2017	
1	Surplus (Profit & Loss Account)				
	Opening balance	(34,19,104.54)		(3,93,634.56)	
	Add: Surplus in the Statement of Profit & Loss Amount Adjusted against IDS	(8,77,661.16)		(33,75,469.98)	
		(42,96,765.70)		3,50,000.00	
	Less:- Transfer to General Reserve				
	Closing Balance		(42,96,765.70)		(34,19,104.54)
2	General Reserve				
	Opening Balance	1,00,31,970.00		1,00,31,970.00	
	Add\Less: During the Year	-		-	
	Closing Balance	1,00,31,970.00		1,00,31,970.00	
3	Amalgamation Reserve				
	Opening Balance	1,36,87,685.90		1,36,87,685.90	
	Add/ Less during the year	-		-	
	Closing Balance	1,36,87,685.90		1,36,87,685.90	
4	Special Reserve as per RBI Guidelines				
	Opening Balance	7,11,727.00		7,11,727.00	
	Add:- Addition during the year	-		-	
	Closing Balance	7,11,727.00		7,11,727.00	
	Total		2,01,34,617.20		2,10,12,278.36



RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the financial statements as at 31st March, 2018

Note : 4 Short term Borrowings

Sr. No	Particulars	₹	
		AS AT MARCH 31,2018	AS AT MARCH 31, 2017
1	Unsecured Loans	-	9,53,073.00
	Total	-	9,53,073.00

Note : 5 Trade Payables

Sr. No	Particulars	₹	
		AS AT MARCH 31,2018	AS AT MARCH 31, 2017
1	Trade Payables for Shares	16,71,464.89	1,46,92,888.93
	Total	16,71,464.89	1,46,92,888.93

Note : 6 Other Current Liabilities

Sr. No	Particulars	₹	
		AS AT MARCH 31,2018	AS AT MARCH 31, 2017
1	Liabilities for		
	(a) For Expenses		1,42,773.00
	(b) For Other Expenses		20,000.00
2	Audit Fees Payable	47,000.00	10,000.00
3	P.Tax (Employees) Payable	10,000.00	15,000.00
4	TDS Payable	7,530.00	7,530.00
5	Trade License Payable	7,200.00	9,666.00
	Total	73,630.00	1,94,969.00

Note : 7 Short Term Provisions

Sr. No	Particulars	₹	
		AS AT MARCH 31,2018	AS AT MARCH 31, 2017
	Provision for Taxation	1,43,100.00	2,38,000.00
	Provision for Standard Assets	75,400.00	65,500.00
	Provision for Diminution in Value of Stock	48,56,836.01	36,90,345.00
	Total	50,75,336.01	39,93,845.00

Note : 9 Long Term Loans & Advances

Sr. No	Particulars	₹	
		AS AT MARCH 31,2018	AS AT MARCH 31, 2017
1	Loans	1,88,27,209.00	2,39,41,673.00
2	Advances recoverable in Cash or in Kind	10,16,776.10	9,77,813.10
3	Advance Income Tax		500.00
4	T.D.S	2,05,615.00	2,52,378.00
	Total	2,00,49,600.10	2,51,72,364.10

Note :10 Inventories

Sr. No	Particulars	₹	
		AS AT MARCH 31,2018	AS AT MARCH 31, 2017
A.	Quoted Shares		
1	Real Touch Finance Ltd	1,50,000	1,50,000
2	Cerebra Integrated Technologies Limited	-	1,75,000
3	Lakshmi Energy and Foods Ltd	47,500	47,500
4	Quick Heal Technology Limited	2,000	2,000
5	RBL Bank Ltd	-	100
6	Rollainers Ltd	-	5,998
7	Ruchi Soya Industries Ltd	-	1,00,000
8	Stampede Capital Ltd	-	3,24,281
9	Virtual Global Education Ltd	16,935	3,43,440
10	Filatex India Limited	7,500	-
11	Sunstar Realty Development Limited	51,000	-
12	Swal Limited	36,870	-
13	Stampede DVR	24,820	-
B.	Unquoted Shares		
1	Anand Potato Cold Storage Pvt Ltd	74,150	74,150
2	Antaral Projects Pvt Ltd	-	2,900
3	Awadh Heemghar Pvt Ltd	22,590	22,590
4	Jaimatarani Abasan Pvt Ltd	2,000	2,000
5	Neminath Vinimay Ltd.	48,500	50,000
6	Anand Shakti Cement Private Limited	-	720
7	Viking Agencies Pvt Ltd	-	3,500
8	Worthwhile Traders Pvt Ltd	2,78,500	2,78,500
	Total	7,62,365	15,82,679

The Market Value of Quoted shares is Rs.1,08,94,724.10/- . The Market Value of Unquoted shares are taken at their Book Value.



RADHASHREE FINANCE LIMITED
2, HARE STREET, 5TH FLOOR, KOLKATA - 700001

Note: 8 Property ,Plant and Equipment

Notes forming part of Financial Statements

Sr. No	Particulars	Useful Life	Gross Block			Depreciation			Net Block			
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2018	WDV as on 31.03.2017
1	Tangible Assets Laptop and Computers	3 Years	31,658.00	-	-	31,658.00	548.00	19,649.00	-	20,197.00	11,461.00	31,110.00
	Total in ` (Current Year)		31,658.00	-	-	31,658.00	548.00	19,649.00	-	20,197.00	11,461.00	31,110.00
	Total in ` (Previous Year)		31,658.00	-	-	31,658.00	-	548.00	-	548.00	-	31,110.00



RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the financial statements as at 31st March, 2018

Note : 11 Trade Receivables

Sr. No	Particulars	₹	
		AS AT MARCH 31, 2018	AS AT MARCH 31, 2017
1	Outstanding for more than Six Months		
	a) Unsecured, Considered Good :	50,25,000.00	9,43,000.00
	Total	50,25,000.00	9,43,000.00

Note : 12 Cash & Cash Equivalent

Sr. No	Particulars	₹	
		AS AT MARCH 31, 2018	AS AT MARCH 31, 2017
1	Cash-in-Hand	3,25,676.12	2,72,125.12
2	Bank Balance	3,25,676.12	2,72,125.12
	Vijaya Bank		
	The Lakshmi Vilas Bank Ltd	5,184.92	5,184.92
	Sub Total (A)	35,86,645.85	3,77,404.32
	Sub Total (B)	35,91,830.77	3,82,589.24
	Total [A + B]	39,17,506.89	6,54,714.36

Note : 13 Other Current Assets

Sr. No	Particulars	₹	
		AS AT MARCH 31, 2018	AS AT MARCH 31, 2017
1	Other Recievables	-	9,23,000.00
	Total	-	9,23,000.00

Note : 14 Revenue from Operations

Sr. No	Particulars	₹	
		For the year ended March 31, 2018	For the year ended March 31, 2017
1	Sales of Shares	3,14,20,626.45	14,31,01,307.60
2	Dividend Received	9,000.00	6,960.00
3	Interest Received	20,95,065.00	25,56,473.00
4	Speculation Profit	-	1,23,025.71
5	Interest on IT refund	-	46,762.00
6	Consultancy Income	-	-
7	Interest on Delayed Payment	18,00,000.00	-
	Total	3,53,24,691.45	14,58,34,528.31

Note : 15 Cost of Purchases

Sr. No	Particulars	₹	
		For the year ended March 31, 2018	For the year ended March 31, 2017
1	Purchases of shares	1,85,23,471.25	16,46,37,957.75
	Total	1,85,23,471.25	16,46,37,957.75

Note : 16 Changes in Inventories

Sr. No	Particulars	₹	
		For the year ended March 31, 2018	For the year ended March 31, 2017
	Opening stock	-	-
	Closing Stock	4,42,66,945.83	2,32,10,079.88
	Total	2,90,95,560.11	4,42,66,945.83
	Total	1,51,71,385.72	(2,10,56,865.95)

Note : 17 Employment Benefit Expenses

Sr. No.	Particulars	₹	
		For the year ended March 31, 2018	For the year ended March 31, 2017
1	Salary	3,58,000.00	2,20,000.00
2	Director's Salary	3,25,000.00	3,25,000.00
	Total	6,83,000.00	5,45,000.00

Note: 18 Depreciation and Amortisation Expenses

Sr. No.	Particulars	₹	
		For the year ended March 31, 2018	For the year ended March 31, 2017
1	Depreciation on computer	19,649.00	548.00
	Total	19,649.00	548.00



RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the financial statements as at 31st March, 2018

Note : 19 Finance Cost

Sr. No.	Particulars	₹	
		For the year ended March 31,2018	For the year ended March 31,2017
1	Interest Paid	72,000.00	72,000.00
	Total	72,000.00	72,000.00

Note : 20 Other Expenses

Sr. No.	Particulars	₹	
		For the year ended March 31,2018	For the year ended March 31,2017
a.	Administrative Expenses		
1	Advertisement Expenses	33,161.00	10,200.00
2	Bank Charges	1,022.00	1,257.00
3	CDSL Charges	10,350.00	20,610.00
4	Demat Charges	1,022.66	1,435.29
5	Filing Fees	6,000.00	14,400.00
6	Listing Fees	11,500.00	28,625.00
7	NSDL Charges	16,805.00	24,040.00
8	Office Expenses	35,933.00	15,241.00
9	Postage And Telegram	23,870.00	51,941.00
10	Professional Fees	26,587.00	16,080.00
11	Registrar Fees	26,880.00	22,965.00
12	Printing and Stationary	1,900.00	29,723.00
13	Trade License	11,800.00	-
14	Website Expenses	16,831.00	4,500.00
15	General Expenses	48,859.84	18,315.00
16	STT & Other Expenses	5,606.13	4,47,126.70
17	Service Charges	4,000.00	345.50
18	Transaction Charges	7,440.00	-
19	Annual Maintenance Charges	10,000.00	5,000.00
20	Liabilities Written Off	-	-
b.	Payment to Statutory Auditor		
1	Audit Fees	-	-
	Total	2,99,567.63	7,11,804.49

Note : 21 Provision & Contingencies

Sr. No.	Particulars	₹	
		For the year ended March 31,2018	For the year ended March 31,2017
1	Contingent Provision against Standard Assets	9,900.00	-
	Total	9,900.00	-

Note : 22 Earnings per Share

Sr. No.	Particulars	₹	
		For the year ended March 31,2018	For the year ended March 31,2017
(i)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(8,77,661.16)	(33,75,469.98)
(ii)	Weighted Average number of equity shares used as denominator for calculating EPS	31,09,408	31,09,408.00
(iii)	Earnings per share -		
	Basic	(0.28)	(1.09)
	Diluted	(0.28)	(1.09)
(iv)	Face Value per equity share (₹Rs)	10.00	10.00

Note- 23 Related Party Disclosures

Enterprise in which key management personnel or relative of key management personnel exercise significant influence.

Name of the Company	Relationship	Nature of transaction	Value of Transaction
Neminath Vinimay Ltd	Subsidiary Company	-	-
Anand Potato Cold Storage Pvt Ltd	Subsidiary Company	-	-
Awadh Heemghar Pvt Ltd	Subsidiary Company	-	-
Worthwhile Traders Pvt Ltd	Subsidiary Company	-	-



RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the financial statements as at 31st March, 2018

Note 24:

Contingent Liabilities : Nil Nil

Note 25:

Earnings in Foreign Exchange : Nil Nil

Note 26:

Expenditure in Foreign Currency : Nil Nil

Note 27:

Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current Year's classification / disclosure.

Note 28:

The Company is engaged in the Business of Non Banking Finance Company and there is no separate reportable segment as per Accounting Standard 17- Segment Reporting Notified by the Companies Accounting Standard Rules, 2006.

Note 29:

Particulars required to be furnished as per Paragraph 13 of Non Banking Financial (Non Deposit accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by RBI are given as per Annexure attached hereto.



RADHASHREE FINANCE LIMITED

Schedule Annexed as per Reserve Bank of India Prudential Norms. Schedule to the Balance sheet of a Non Banking Financial Company as on 31.03.2018 required in terms of paragraph 13 of a Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(Rs. in lakhs)

Particulars			
Liabilities side:			
(1)	Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid:	Amount Out-standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured (other than falling within the meaning of public deposits)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (unsecured)	NIL	NIL
Assets side:		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a) Secured	NIL	
	(b) Unsecured	198.44	
(3)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Hypothecation loans counting towards EL/HP activities:		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
(4)	Break-up of Investments:		
	Current investments:		
	1. Quoted:		
	(i) Shares: (a) Equity	157.52	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	



Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL	198.44	198.44
Total	NIL	198.44	198.44

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	129.44	129.44
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	161.52	112.95
Total	290.96	242.39

(7) Other information

	Particulars	Amount
(i)	Gross Non-Banking Assets	NIL
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(ii)	Net Non-Performing Assets	NIL
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

*Investments in those unquoted companies (Balance sheet as at 31st March 2018 has not been received) has been shown at their book value.

