

# RADHASHREE FINANCE LIMITED(L1549IWB1975PLC030290)

(formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5<sup>TH</sup> 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 31<sup>st</sup> March, 2019 and Statement of Profit & Loss for the year ended on that date.

### Financial Results

S. No.	Particulars	2018-19	2017-2018
1.	Gross Income	37,94,728.77	3,14,20,626.45
2.	Profit Before Interest and Depreciation	53,68,753.56	(5,29,124.16)
3.	Interest Paid	17,990.00	72,000.00
4.	Profit Before Tax	53,43,524.56	(6,20,773.16)
5.	Provision for Tax	2,57,000.00	2,56,888.00
6.	Profit After tax	50,86,524.56	(8,77,661.16)
7.	Transfer to Statutory Reserve as per RBI Guidelines	-	-
8.	Proposed Dividend on Equity Shares	-	-
9.	Other Comprehensive Income	(1,06,90,262.33)	-
10.	Balance Brought forward from Balance Sheet	(42,96,765.70)	(8,77,661.16)
11.	Balance carried forward to Balance Sheet	(99,00,503.47)	(42,96,765.70)

### Dividend

In view of inadequate profit, Company has not declare any dividend.

### Transfer to Reserve

The Company has not transferred any sum towards reserve under Section 45-IC of the RBI Act, 1934.

### Material Changes and Commitments

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which these financial statements relate to and that of this report.

### Directors and KMP

Mr. Sanjay Rastogi is appointed as Additional Independent Director on 15/01/2019 for the period of Five Years upto 31<sup>st</sup> March 2024 subject to approval of Shareholders in the Annual General Meeting to be held in calendar Year 2019.

Mr. Sujay Rakshit is appointed as Additional Independent Director on 21/02/2019 for the period of Five Years upto 31<sup>st</sup> March 2024 subject to approval of Shareholders in the Annual General Meeting to be held in calendar Year 2019.

Mr. Sanjay Kumar Tiwari has resigned with effect from 15/01/2019.

## Board Evaluation

The Board of Directors has carried out an annual Evaluation of its own performance, board Committees and individual Director pursuant to provisions to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”)

The performance of the Board was evaluated by board after seeking inputs from all the Directors on the basis of the criteria such as the board composition and Structure, effectiveness of the board processes, information and functioning etc.

The performance of the Committee was evaluated by the board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committee, effectiveness of Committee meetings etc.

The Board and nomination and remuneration committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the Individual director to the board and committee meeting like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non Independent Directors, performance of the Board as a whole and performance of Chairman was evaluated, taking into account the views of Executive and Non executive Directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committee and individual directors was also discussed. Performance Evaluation of Independent Directors was done by entire board, excluding the Independent Director being evaluated.

## Policy on Director’s appointment and remuneration

Pursuant to the provision of Section 178 of the Act, the company has formulated and adopted policy on selection of Directors and Remuneration policy which are discussed on our website.

## 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 31<sup>st</sup> March 2019, 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.

## Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2018-2019	Remuneration in 2017-2018
1	Mr. Santanu Chakraborty	Managing Director	4,05,000	3,25,000
2	Mr. Pratik Jain	CFO (KMP)	Nil	72,000
3	Mr.Piyal Roy	CFO(KMP)	3,08,000	2,42,000

## Managerial Remuneration and Particular of Employee

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of Employees of the Company are given in Annexure -I forming part of this report.

## **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.

### **Deposits**

We have not accepted any Deposits and as such no amount of Principle and Interest was outstanding as of Balance sheet date.

### **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 2018-2019 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 31/03/2019 and the balance are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at 3A, Auckland Place, 7<sup>th</sup> Floor, Room No. 7A & 7B, Kolkata-700007.

### **Number of Board Meetings Held**

The Board of Directors duly met Eight Times during the financial year from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019.

### **Significant and Material Orders**

There are no significant and material orders passed by the regulators or courts or tribunal impacting the going concern status and Company's operations in future.

### **Internal Financial Control and its adequacy**

The detail in respect of Internal Financial Control and their adequacy are included in the Management and Discussion Analysis report which forms part of the financial Statements.

### **Audit Committee**

The details pertaining to Composition of Audit Committee are included in Corporate Governance Report which forms part of this report.

### **Extracts of Annual Return**

The details forming part of the Extract of the Annual Return in form MGT-9 is appended as Annexure – A.

### **Auditors:**

#### **Statutory Auditors:-**

At the Annual General Meeting held on September 23, 2017 the Auditors M/s Ashok Kumar Natwarlal and Co. Chartered Accountants, Kolkata were appointed as Auditor of the Company to hold office till the conclusion of Annual General Meeting to be held in the calendar year 2022, at such remuneration as may be decided by Board of Directors.

#### **Secretarial Auditor:-**

Mrs. Dipti Damani practicing Company Secretary was appointed to conduct the Secretarial Audit of the Company for the Year 2018-2019 forms part of Annual report.

**Auditors's Certificate on Corporate Governance:-**

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the auditors' certificate on Corporate governance is enclosed as Annexure to the Board Report.

**Auditor's Report and Secretarial Auditor's Report**

The Auditor's report and Secretarial Auditor's report does not contain any qualifications, reservations or adverse remark.

**Corporate Governance**

Pursuant to Regulation 34 of the listing Regulation read with Schedule V to the said regulations, a Corporate Governance report has been annexed as part of Annual report along with Auditor's Certificate.

**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.

**Corporate Social Responsibility**

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the Company does not fulfill the requirement of Net Worth, Turnover and Net Profit that invoke the provisions for Corporate Social Responsibility.

**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**

Related Party Transactions that were entered during the financial year were on Arm's length basis and were in the ordinary course of Business. Details of which are disclosed in Notes to Accounts.

**Particulars of Loans, Guarantees or Investments**

The Company being a Non Banking Finance Company is engaged in Making Investment and Providing Loans and Advances.

**Disclosure Requirement**

As per Regulations 34 of the SEBI Listing Regulations, Business responsibility Report is not applicable for the company.

**Disclosure under Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013**

Your company is committed to creating and maintaining a secure work environment where its employee, customers, Vendors etc can work and pursue business together in an atmosphere free of Harassment , exploitation and intimidation. To empower women and protect woman against Sexual harassment, a policy for prevention of Sexual harassment has been rolled out . The policy allows employees to report sexual harassment at the work place.

**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.

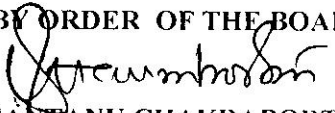
### Cautionary Note

The statement forming part of Director's report may contain certain forward looking remarks within the meaning of applicable Securities Law and regulations. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

Kolkata

Date:-30.05.2019

BY ORDER OF THE BOARD

  
SANTANU CHAKRABORTY  
MANAGING DIRECTOR  
DIN:01691120

**ANNEXURE-A  
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 31.03.2019

I. 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 <sup>TH</sup> 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 3A, AUCKLAND PLACE 7TH FLOOR, ROOM NO. 7A & 7B, KOLKATA -700017 PHONE:- 033-2280-6617/6618 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	60.89%
2	Providing Loans	6492	39.11%

**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 <sup>rd</sup> floor, Room No. – 303, Kolkata – 700001.	U51909WB2012PLC187346	Subsidiary	95.80%	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)

#### 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		
<b>A. Promoters</b>										
(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
<b>SUB TOTAL (A) (1)</b>	<b>0</b>	<b>792542</b>	<b>792542</b>	<b>25.489%</b>	<b>0</b>	<b>792542</b>	<b>792542</b>	<b>25.489%</b>	<b>0</b>	<b>0</b>
(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
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)</b>	<b>0</b>	<b>792542</b>	<b>792542</b>	<b>25.489%</b>	<b>0</b>	<b>792542</b>	<b>792542</b>	<b>25.489%</b>	<b>0</b>	<b>0</b>
<b>B Public Shareholding</b>										
(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
a) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
b) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
c) Insurance Co.	0	0	0	0	0	0	0	0	0	0
d) FIIS	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2) Non Institutions										
a) Bodies Corporate	309806	423518	733324	23.584%	269806	623002	892808	28.713%	5.129	0
b) Individual Shareholders										
Having nominal Capital Upto One Lakhs	78030	267198	345228	11.103%	48255	99758	148013	4.760%	-6.343	0
Having Nominal Capital more than One Lakhs	734914	503400	1238314	39.825%	804689	471356	1276045	41.038%	1.213	0
c) Any other Clearing Member	0	0	0	0	0	0	0	0	0	0
<b>SUBTOTAL (B)(2)</b>	<b>1122750</b>	<b>1194116</b>	<b>2316866</b>	<b>74.511%</b>	<b>1122750</b>	<b>1194116</b>	<b>2316866</b>	<b>74.511%</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>1122750</b>	<b>1194116</b>	<b>2316866</b>	<b>74.511%</b>	<b>1122750</b>	<b>1194116</b>	<b>2316866</b>	<b>74.511%</b>	<b>0</b>	<b>0</b>
SHARES HELD BY CUSTODIAN (C )	0	0	0	0	0	0	0	0	0	0
<b>TOTAL (A)+(B)+(C)</b>	<b>1122750</b>	<b>1986658</b>	<b>3109408</b>	<b>100.00%</b>	<b>1122750</b>	<b>1986658</b>	<b>3109408</b>	<b>100.00%</b>	<b>0</b>	<b>0</b>

**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
	<b>TOTAL</b>	<b>792542</b>	<b>25.489</b>	<b>0</b>	<b>792542</b>	<b>25.489</b>	<b>0</b>	<b>0</b>

**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 Each of the Top 10 Shareholders	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	ANITA MAHESWARI				
	a) At the Beginning of the Year	44999	1.447		
	<b>b) Changes during the year</b>	<b>[NO CHANGES DURING THE YEAR]</b>			
	c) At the End of the Year			44999	1.447
2	BANDANA TIWARI				
	a) At the Beginning of the Year	44999	1.447		
	b) Changes during the year				



	Date Reason				
	25/01/2019 Transfer	2625	0.084	47624	1.532
	c) At the End of the Year			47624	1.532
3	BASDEB DHURIA				
	a) At the Beginning of the Year	16666	0.536		
	b) Changes during the year				
	Date Reason				
	25/01/2019 Transfer	16500	0.531	33166	1.067
	07/03/2019 Transfer	27524	0.885	60690	1.952
	c) At the End of the Year			60690	1.952
4	BASDEB DHURIA				
	a) At the Beginning of the Year	100	0.003		
	b) Changes during the year				
	Date Reason				
	07/03/2019 Transfer	55000	1.769	55100	1.772
	c) At the End of the Year			55100	1.772
5	JAGDISH PRASAD SOMANI				
	a) At the Beginning of the Year	49682	1.598		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			49682	1.598
6	LAKHOTIA PACKAGING PVT. LTD.				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	07/03/2019 Transfer	300316	9.658	300316	9.658
	c) At the End of the Year			300316	9.658
7	LAXMI KANT TIWARI				
	a) At the Beginning of the Year	40900	1.315		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			40900	1.315
8	MAHENDRA KUMAR SHUKLA				
	a) At the Beginning of the Year	38332	1.233		
	b) Changes during the year				
	Date Reason				
	07/03/2019 Transfer	21500	0.691	59832	1.924
	c) At the End of the Year			59832	1.924
9	POONAM AGARWAL				
	a) At the Beginning of the Year	10000	0.322		
	b) Changes during the year				
	Date Reason				
	07/03/2019 Transfer	42500	1.367	52500	1.688
	c) At the End of the Year			52500	1.688
10	POPCORN TRADERS PRIVATE LIMITED				
	a) At the Beginning of the Year	103332	3.323		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			103332	3.323
11	RADHSHREE HOMES PVT. LTD.				

	a) At the Beginning of the Year	53750	1.729		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			53750	1.729
12	RAMJIT PRAJAPATI				
	a) At the Beginning of the Year	66499	2.139		
	b) Changes during the year				
	Date Reason				
	25/01/2019 Transfer	250	0.008	66749	2.147
	07/03/2019 Transfer	12500	0.402	79249	2.549
	c) At the End of the Year			79249	2.549
13	RANDAR PROPERTIES PVT. LTD.				
	a) At the Beginning of the Year	50000	1.608		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			50000	1.608
14	SHIIBA PRASAD RAKSHIT				
	a) At the Beginning of the Year	46766	1.504		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			46766	1.504
15	SURESH KARMAKAR				
	a) At the Beginning of the Year	10000	0.322		
	b) Changes during the year				
	Date Reason				
	07/03/2019 Transfer	45600	1.467	55600	1.788
	c) At the End of the Year			55600	1.788
16	WELLMAN COMMERCE PRIVATE LIMITED				
	a) At the Beginning of the Year	103900	3.341		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			103900	3.341
	<b>TOTAL</b>	<b>679925</b>	<b>21.867</b>	<b>1204240</b>	<b>38.729</b>

#### 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	Sujay Rakshit	625	0.02%	625	0.02%

#### 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:- 3,69,272.00

#### 6. REMUNERATION OF THE DIRECTORS AND KMP

Sl. No.	Particulars of Remuneration	Particulars
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		Mr. Santanu Chakraborty	Mr. Piyal Roy	Totals
1	Salary	4,05,000	3,08,000	7,13,000
	<b>Total</b>	<b>4,05,000</b>	<b>3,08,000</b>	<b>7,13,000</b>

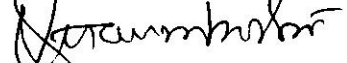
**7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

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

Kolkata

Date:-30.05.2019

BY ORDER OF THE BOARD



SANTANU CHAKRABORTY  
MANAGING DIRECTOR  
DIN:01691120

# RADHASHREE FINANCE LIMITED (LI549IWB1975PLC030290)

(Formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5<sup>TH</sup> 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 31<sup>st</sup> March 2019:

Category	No. of Directors	%
Executive Director Non Promoter	1	20%
Non Executive and Promoter Directors	1	20%
Non Executive and Non Promotor Director	3	60%
<b>Total</b>	<b>5</b>	<b>100%</b>

#### (ii) Particulars of Directorship of other Companies:

NAME AND DESIGNATION OF DIRECTOR	NAME OF THE COMPANY	POSITION
Van Chandra Bhalotia, Promoter Director	Dawsen Infotech Private Limited Dawsen Industries Limited Shashwat Holdings Private Limited Shikhar Holdings Private Limited Bhalcom Holdings Private Limited	Director Director Director Director Director
Santanu Chakraborty, Managing Director	Radhagobind Commercial Limited Swal limited Everstrong Tracom Limited Neminath Suppliers Limited Scarper Infratech Limited	Director Director Director Director Director
Smt Payel Chakraborty, Independent Director	Everstrong Tracom Limited Scarper Infratech Limited Neminath Suppliers Limited	Director Director Director
Sujay Rakshit, Independent Director	Radhagobind Commercial Limited Swal limited	Director Director
Sanjay Rastogi, Independent Director	Radhagobind Commercial Limited Swal Limited M. J. Realty Private Limited	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, 5<sup>th</sup> floor, Kolkata – 700001". During the year under review, Nine Board Meetings were held on during the financial year from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019. The dates on which meetings were held are as follows:

30/05/2018, 14/08/2018, 20/09/2018, 14/11/2018, 15/01/2019, 04/02/2019, 14/02/2019, 21/02/2019, 28/03/2019.

Name of the Director	Attendance at the Last AGM Held on 15/09/2018	No. of Board Meeting held, and attended, during tenure									% of attendance
		1	2	3	4	5	6	7	8	9	
Mr. Van Chnadra Bhalotia	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	100 %
Mr. Santanu Chakraborty	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	100 %
Mr. Sanjay Rastogi	N.A	N.A	N.A	N.A	N.A	N.A	Y	Y	Y	Y	100 %
Mr. Sujay Rakshit	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	Y	100 %
Mrs Payel Chakraborty	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	100 %
Mr. Sanjay Kumar Tiwari	Y	Y	Y	Y	Y	Y	N.A	N.A	N.A	N.A	

### 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) Independent Directors

The Company has complied with the definitions of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of Section 149(6) of the Companies Act, 2013.

### F) Independent Directors Meetings

During the Year under review, the Independent Director Met on 28<sup>th</sup> March 2019, inter alia to Discuss:-

- Evaluation of the Performance of the Non Independent Directors and the Board of Directors as a Whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of Executive and Non Executive Directors
- Evaluation of the quality, quantity and timeliness of the flow of information between the Management and the Board that is necessary for the board to effectively and reasonably perform its duties effectively.

### G) Shareholding of Directors

<u>Names</u>	<u>No. of Shares held</u>
Van Chandra Bhalotia	40050
Santanu Chakraborty	100

### H) 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>
2015-2016	24/09/2016	2, Hare Street, 5 <sup>th</sup> Floor, Kolkata - 700001
2016-2017	23/09/2017	2, Hare Street, 5 <sup>th</sup> floor, Kolkata – 700001
2017-2018	15/09/2018	2, Hare Street, 5 <sup>th</sup> Floor, Kolkata - 700001

### I) 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.

### J) 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.

#### **K) 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.

#### **L) 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  
3A, Auckland Place 7th Floor,  
Room No. 7A & 7B, Kolkata -700017

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.

#### **M) Distribution of Shareholding**

The Distribution of shareholding as on March 31, 2019 was as follows:

SI No.	No. of Equity Shares held	No. of Share Holders	% of total Shareholders	No. of Shares held	% of total Shares
1	1-500	281	72.2365	39,576	1.2910
2	501-1000	15	3.8560	13,225	0.4253
3	1001-5000	21	5.3985	53,544	1.7220
4	5001-10000	9	2.3136	72,566	2.3338
5.	10001-50000	46	11.8252	12,46,236	40.0795
6.	50001-100000	10	2.5707	6,42,227	20.6543
7.	100001- And above	7	1.7995	10,42,034	33.5123
	<b>Totals</b>	<b>389</b>	<b>100.00</b>	<b>3109408</b>	<b>100.00</b>

#### **N) Details of Shareholding as on March 31, 2019 was as under:-**

SI No.	Category	No. of Shares Held	Shareholding
1	Promoters	7,92,542	25.489
2	Non Institution- Bodies Corporate	8,92,808	28.713
3	Non Institution-Individual	14,24,058	45.798
4	Clearing Member	NIL	NIL
		<b>3109408</b>	<b>100.00</b>

#### **O) Listing with Stock Exchange**

The Equity shares of the Company are currently listed for trading under on CSE Limited. Company confirms that it has paid listing Fees to CSE for the Year 2018-2019.

#### **P) General Shareholder Information**

##### **Annual General Meeting:**

Date	21-09-2019
Time	02:30 P.M.
Venue	2, Hare Street, 5 <sup>th</sup> floor, Kolkata - 700001
Financial Year	2018-2019
Book Closure Date	16 <sup>th</sup> September, 2019 to 21 <sup>st</sup> September, 2019
Listing on Stock Exchange	CSE LTD
ISIN No.	INE866P01014

The Company has paid listing fees to the Exchange.

**Q) Vigil Mechanism/ Whistle blower Policy**

In accordance with the requirements of section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, 2015, the Company has formulated a “vigil Mechanism/ Whistle Blower Policy” which provides an avenue to the Directors and employees of the Company to directly report, their genuine concerns including unethical behavior and violation of code of conduct, to the chairman of the Audit Committee.

No person has been denied access to the chairman of the Audit committee of the Board of Directors of the Company.

**R) Shareholder’/Investors’ Grievance Committee**

The shareholder’/Investors’ Grievance Committee of the Board has been constituted to look into complaints like transfer of shares, Non-receipt of Dividend etc. The committee is headed by Mr. Sanjay Rastogi, as Chairman and Mr Sujay Rakshit Non Executive Independent Director and Mrs. Payel Chakraborty Non Executive Director. No complaint had been received during the year.

**S) Audit Committee**

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of accounting, auditing and reporting practice of the company and its compliance with legal and regulatory requirements. The Committee’s purpose is to oversee the accounting and financial reporting process of the company, the audit of the Company’s Financial Statements, the appointments of Auditor, Independent Performance and remuneration of the Statutory Auditors. The committee is headed by Mr. Sanjay Rastogi, as Chairman and Mr. Sujay Rakshit Non Executive Independent Director and Mrs. Payel Chakraborty Non Executive Independent Director.

During the year under review, six meetings of the committee were held during the year ended 30/05/2018, 14/08/2018, 14/11/2018, 14/02/2019, 28/03/2019. The composition of the committee and attendance at its meeting is given below:

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
Mrs Payel Chakraborty	Non Executive Director	5	5
Mr. Sanjay Rastogi	Non Executive Independent Director	5	2
Mr. Santanu Chakraborty	Executive Director	5	4
Mr. Sanjay Kumar Tiwari	Non Executive Director	5	3
Mr. Sujay Rakshit	Non Executive Independent Director	5	1

**T) Nomination and Remuneration Committee**

The Committee shall identify the persons who are qualified to become Directors of the Company/ who may be appointed in Senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director’s performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a policy, relating to the remuneration, Key Managerial personnel and other employees. Mr. Sujay Raskshit is the Chairman of the Nomination and Remuneration Committee.

**No. of Meeting**

During the year the Committee had Three Meeting i.e. on 15/01/2019, 21/02/2019 and 28/03/2019.

**Name, Composition and attendance during the Year**

Name of the Director	No. of Meetings Held	No. of Meeting Attended
1.Mrs. Payel Chakraborty	3	3
2.Mr. Sujay Rakshit	3	1
3.Mr. Sanjay Rastogi	3	2
4 Mr Santanu Chakraborty	3	2
5 Sanjay Kumar Tiwari	3	1

**U) 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.

**V) Address of Registered Office**

2, Hare Street,  
5<sup>th</sup> floor,  
Kolkata - 700001

**W) 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.

**X) Corporate Identity Number**

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

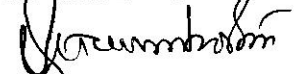
**Y) Green Initiative in the Corporate Governance**

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:-30.05.2019

BY ORDER OF THE BOARD

  
SANTANU CHAKRABORTY  
MANAGING DIRECTOR  
DIN:01691120





**DIPTI DAMANI**

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

**FORM NO.3 MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the financial year ended 31<sup>st</sup> March, 2019**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] and Regulation 24A of SEBI( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)*

To,  
The Members,  
Radhashree Finance Limited  
(CIN: L15491WB1975PLC030290)  
2, Hare Street, 5th floor  
Kolkata-700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **RADHASHREE FINANCE LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of M/s. Radhashree Finance Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and the representations and clarifications made by the Company, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by M/s. Radhashree Finance Limited for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder ;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder :





**DIPTI DAMANI**

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz :-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India (Share Base Employee Benefits) Regulations, 2014 (Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
  - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi. Other Laws that are applicable to the Company, as per the representation made by the management.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.





**DIPTI DAMANI**

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

I report that during the year review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mention above.

I Further report that, the compliance by the company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professional.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the information provided and representation made by the company and also on the review of compliance certificate / reports taken on record by the Board of directors of the company, in my opinion there are adequate systems and process in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For, Company Secretaries

*Dipti Damani*

Dipti Damani

Place: Kolkata

(Proprietor)

Member No.: 53996 CP No.:20083

Date: MAY 30, 2019



This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



**DIPTI DAMANI**

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

**'Annexure A'**

To,  
The Members,  
Radhashree Finance Limited  
(CIN: L15491WB1975PLC030290)  
2, Hare Street, 5th floor  
Kolkata-700001

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

**For, Company Secretaries**

*Dipti Damani*

**Dipti Damani**

**(Proprietor)**

**Member No.: 53996 CP No.:20083**

**Place: Kolkata**

**Date: MAY 30,2019**



## ANNEXURE -1

### Statement of Disclosure of Remuneration under Section 197 (12) of the Companies Act, 2013 and Rules 5(1) of the Companies (Appointment and Remuneration of the Managerial Personnel.) Rules, 2014

A. Ratio of remuneration to the median remuneration of the employees of the company for the FY 2018-2019 as well as the percentage increase in remuneration of each director, chief financial officer and company secretary is as under:-

Name of the KMP	Ratio to Median Remuneration	% Change in Remuneration over previous Year
<b>Executive Director</b>		
Santanu Chakraborty	1.16	24.62
<b>Chief Financial Officer</b>		
Piyal Roy	0.86	27.27

B. Number of Permanent Employees (Including KMP) - 2

C. Explanation on the relationship between average Increase in remuneration and Company Performance

The Compensation and Benefits philosophy of the Company defines that employee remuneration is to be aligned with performance of the Company and individual's contribution in achieving company's goal for the Year. It does mean that Post annual performance process, individual employee's remuneration is revised, taking into account performance of the Company and of the individual employee. At the beginning of the Year, Business goals are decided and cascaded down to Various businesses and functions. While effecting revision in remuneration, factors like internal and external parity, market competitiveness, company's overall business strategy are also taken into account.

D. Comparison of the remuneration of the KMP against Performance of the Company

Aggregate Remuneration of Key Managerial Person KMP in FY 2018-2019 (₹)	7,13,000.00
Revenue (₹)	37,94,728.77
Remuneration of KMP (as % of Revenue)	18.79%
Profit Before Tax (₹)	53,43,524.56
Remuneration of KMP (as % of PBT)	13.34%

E. Comparison of average Percentage increase in salary of Employees other than Managerial Personnel :- N.A

F. Comparison of Remuneration of Each of the KMP against performance of the Company

	Mr. Santanu Chakraborty	Mr. Piya; Roy
	Managing Director	Chief Financial officer
Remuneration in FY 2018-19 (₹)	4,05,000	3,08,000
Revenue (₹)	37,94,728.77	
Remuneration of KMP (as % of Revenue)	10.67%	8.12%
Profit Before Tax (₹)	53,43,524.56	
Remuneration of KMP (as % of PBT)	7.58%	5.76%

**G. The ratio of the remuneration of the highest paid Director to that of employee who are not directors but receive remuneration in excess of the Highest paid director during the Year:**

**Not Applicable**

Mr. Santanu Chakraborty is the Highest paid Director at a Remuneration of Rs. 4,05,000/- per annum.

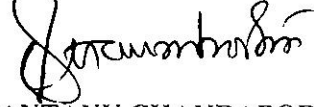
**H Affirmation**

It is affirmed that remuneration paid to Directors, Key Managerial Personnel and other Employees is as per the Remuneration policy of the Company.

**Kolkata**

**Date:- 30.05.2019**

**BY ORDER OF THE BOARD**



**SANTANU CHAKRABORTY  
MANAGING DIRECTOR  
DIN: 01691120**

# **RADHASHREE FINANCE LIMITED(LI5491WB1975PLC030290)**

(formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5<sup>TH</sup> 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.

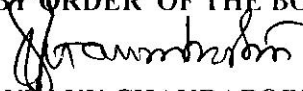
### **FINANCIAL PERFORMANCE**

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:-30.05.2019

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 Financial Statements**

**Opinion**

We have audited the accompanying financial statements of M/s. **Radhashree Finance Limited** ('the Company'), which comprise the balance sheet as at 31 March 2019, 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.

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

**Basis for Opinion**

We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of financial statement under the provisions of Companies Act, 2013 and rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**1) Classification and measurement of financial assets –**

Business model assessment

Ind AS 109, Financial Instruments, contains three principal measurement categories for financial assets i.e.:

- Amortised cost;
- Fair Value through Other Comprehensive Income ('FVOCI'); and
- Fair Value through Profit and Loss ('FVTPL').

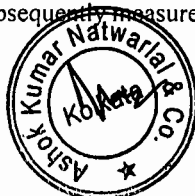
A financial asset is classified into a measurement category at inception and is reclassified only in rare circumstances. The assessment as to how an asset should be classified is made on the basis of both the Group's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

The term 'business model' refers to the way in which the Group manages its financial assets in order to generate cash flows. That is, the Group's business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets or both.

Amortised cost classification and measurement category is met if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows.

FVOCI classification and measurement category is met if the financial asset is held in a business model in which assets are managed both in order to collect contractual cash flows and for sale. Such financial assets are subsequently measured at fair value, with changes in fair value recognized in other comprehensive income.

FVTPL classification and measurement category is met if the financial asset does not meet the criteria for classification and measurement at amortised cost or at FVOCI. Such financial assets are subsequently measured at fair value, with changes in fair value recognized in profit or loss.





**Key audit procedures included:**

**Design / controls**

- Assessing the design, implementation and operating effectiveness of key internal controls over management's intent of purchasing a financial asset and the approval mechanism for such stated intent and classification of such financial assets on the basis of management's intent (business model).
- For financial assets classified at amortised cost, we tested controls over the classification of such assets and subsequent measurement of assets at amortised cost. Further, we tested key internal controls over monitoring of such financial assets to check whether there have been any subsequent sales of financial assets classified at amortised cost.
- For financial assets classified at FVOCI, we tested controls over the classification of such assets and subsequent measurement of assets at fair value.

**2) Recognition and measurement of impairment of loans and advances involve significant management judgement**

With the applicability of Ind AS 109 credit loss assessment is now based on expected credit loss ('ECL') model. The Group's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgment in determining the quantum of loss based on a range of factors.

**The most significant areas are:**

- Segmentation of loan book
- Loan staging criteria
- Calculation of probability of default / Loss given default
- Consideration of probability weighted scenarios and forward looking macro-economic factors.

**Key audit procedures included:**

**Design / controls**

- Assessing the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge.
- We used our modelling specialist to test the model methodology and reasonableness of assumptions used.
- Testing of management review controls over measurement of impairment allowances and disclosures in the consolidated financial statements.

**Substantive tests**

- We focused on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the model.
- Appropriateness of management's judgments was also independently reconsidered in respect of calculation methodologies, segmentation, economic factors, the period of historical loss rates used, loss emergence periods and the valuation of recovery assets and collateral.

**Responsibility of Management and Those Charged with Governance for the 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 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.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern, basis of accounting unless management either tends to liquidate the company or to cease operations or has no realistic alternative to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



### Auditor's Responsibility for the Audit of Financial Statement.

Our objectives are to obtain reasonable audit assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit is conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could be reasonably be expected to influence the economic decisions of the user taken on the basis of these financial statements.

As a part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of detecting a material misstatement resulting from fraud is higher than for one resulting from error, a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness on the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in the manner that achieves fair presentation.

We communicate with those charged with Governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal Control that we identify during audit.

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.

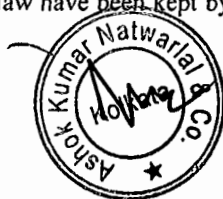
### Report on Other Legal and Regulatory Requirements

1. 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-A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. 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;



ASHOK KUMAR NATWARLAL & CO.  
CHARTERED ACCOUNTANTS

161/1, Mahatma Gandhi Road  
3<sup>rd</sup> Floor, Room No. 70B  
Kolkata-700007  
Phone: 9433383291

(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 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(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.

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

Place: Kolkata  
Date: 30.05.2019

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 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 not given any loans to its Directors and since the Company is a Non Banking Finance Company Section 186 of the Act is not applicable.
- 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 2019 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 paragraph 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.
- xii) 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.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



ASHOK KUMAR NATWARLAL & CO.  
CHARTERED ACCOUNTANTS

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Phone: 9433383291

- 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  
3<sup>rd</sup> Floor, Room No. 70B, Kolkata-700007

Place: Kolkata  
Date: 30.05.2019

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 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, 2019 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 platform 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.

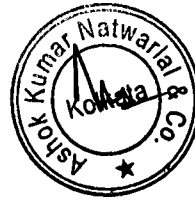
**Opinion**

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,2019, 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  
3<sup>rd</sup> Floor, Room No. 70B, Kolkata-700007

Place: Kolkata  
Date: 30.05.2019

For Ashok Kumar Natwarlal & CO  
Chartered Accountants



*A.K. Agarwal*

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, 2019

Particulars	Note No.	AS AT MARCH 31, 2019	AS AT MARCH 31, 2018	AS AT MARCH, 2017
<b>I. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, plant & Equipments	1	4,222.00	11,461.00	31,110.00
<b>(b) Financial Assets</b>				
(i) Long term loans and advances	2	1,95,45,217.10	2,00,49,600.10	2,51,72,364.10
<b>Total Non Current Assets</b>		<b>1,95,49,439.10</b>	<b>2,00,61,061.10</b>	<b>2,52,03,474.10</b>
<b>(2) Current Assets</b>				
<b>(a) Financial Assets</b>				
(i) Inventories	3	2,35,91,793.80	2,90,95,560.11	4,42,66,945.83
(ii) Trade Receivable	4	-	50,25,000.00	9,43,000.00
(iii) Cash and cash equivalents	5	34,63,388.53	39,17,506.89	6,54,714.36
(b) Other Current Assets	6	-	-	9,23,000.00
<b>Total Current Assets</b>		<b>2,70,55,182.33</b>	<b>3,80,38,067.00</b>	<b>4,67,87,660.19</b>
<b>TOTAL ASSETS</b>		<b>4,66,04,621.43</b>	<b>5,80,99,128.10</b>	<b>7,19,91,134.29</b>
<b>I. EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	7	3,11,44,080.00	3,11,44,080.00	3,11,44,080.00
(b) Other Equity	8	1,45,30,879.43	2,01,34,617.20	2,10,12,278.36
<b>Total Equity</b>		<b>4,56,74,959.43</b>	<b>5,12,78,697.20</b>	<b>5,21,56,358.36</b>
<b>LIABILITIES</b>				
<b>(2) Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Short Term Borrowings	9	3,69,272.00	-	9,53,073.00
(ii) Trade Payables	10	-	16,71,464.89	1,46,92,888.93
(b) Other Current Liabilities	11	84,890.00	73,630.00	1,94,969.00
(c) Provisions	12	4,75,500.00	50,75,336.01	39,93,845.00
<b>Total Current Liabilities</b>		<b>9,29,662.00</b>	<b>68,20,430.90</b>	<b>1,98,34,775.93</b>
<b>Total Equity &amp; Liabilities</b>		<b>4,66,04,621.43</b>	<b>5,80,99,128.10</b>	<b>7,19,91,134.29</b>

The accompanying notes are integral part of Financial Statements

FOR RADHASHREE FINANCE LIMITED

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

*A.K. Agarwal*

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



*S. Chakraborty*     *Piyal Roy*     *Payal Chakraborty*

S. Chakraborty  
Managing Director  
DIN:01691120

Piyal Roy  
Chief Financial Officer

Payal Chakraborty  
Director  
DIN: 07156008

Place Kolkata

Dated: The 30th Day of May, 2019



# RADHASHREE FINANCE LIMITED

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

Profit and Loss Account for the Year ended 31st March 2019

Sr. No	Particulars	Note No.	For the year ended March 31,2019	For the year ended March 31,2018
I	Revenue from Operations	13	37,94,728.77	3,53,24,691.45
II	<b>II. Total Revenue</b>		37,94,728.77	3,53,24,691.45
III	<u>Expenses:</u>			
	Cost of Purchases	14	74,51,072.99	1,85,23,471.25
	Change in Inventories	15	(51,86,496.02)	1,51,71,385.72
	Employee Benefit Expense	16	7,13,000.00	6,83,000.00
	Depreciation and Amortisation Expenses	17	7,239.00	19,649.00
	Finance Cost	18	17,990.00	72,000.00
	Other Expenses	19	3,05,234.25	2,99,567.63
	Provision for Diminution in Value of Stock		(48,56,836.01)	11,66,491.01
	Provisions and Contingencies	20	-	9,900.00
	<b>Total Expenses (IV)</b>		(15,48,795.79)	3,59,45,464.61
IV	Profit before tax		53,43,524.56	(6,20,773.16)
V	<u>Tax expense:</u>			
	(1) Current tax		2,57,000.00	1,43,100.00
	(2) Tax for earlier years		-	-
	(3) Short Provision for Tax		-	1,13,788.00
VI	Profit(Loss) for the period	(VIII-IX)	50,86,524.56	(8,77,661.16)
	Other Comprehensive Income		-	-
	Items that will not be reclassified subsequently to profit or loss		(1,06,90,262.33)	-
	Items that will be reclassified subsequently to profit or loss		-	-
	Total Comprehensive Income net of tax		(56,03,737.77)	-
	Total Comprehensive Income for the period		(56,03,737.77)	(8,77,661.16)
VII	Earning per equity share:			
	(1) Basic	21	1.64	(0.28)
	(2) Diluted		1.64	(0.28)

The accompanying notes are integral part of Financial Statements

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal  
Partner  
Membership No. : 056189  
Firm Reg. No.: 322307E



Place Kolkata  
Dated: The 30th Day of May, 2019

FOR RADHASHREE FINANCE LIMITED

S. Chakraborty

S. Chakraborty  
Managing Director  
DIN:01691120

Payel Chakraborty

Payel Chakraborty  
Director  
DIN: 07156008

Piyal Roy

Piyal Roy  
Chief Financial Officer

# RADHASHREE FINANCE LIMITED

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

Cash Flow Statement for the Year Ended 31st March 2019

	PARTICULARS	AMOUNT(Rs.)	As at 31.03.2019	As at 31.03.2018
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit Before Tax		53,43,524.56	6,20,773.16
	Adjustments for:			
	Provision for Diminution in Value of shares	(48,56,836.01)		1166491.01
	Provision for Standard Assets	-		9,900.00
	Depreciation	7,239.00		19,649.00
	Items that will not be reclassified into P/I	(1,06,90,262.33)		
		-	(1,55,39,859.34)	-
	<b>Operating Profit before Working Capital Changes</b>		<b>(1,01,96,334.78)</b>	<b>5,75,266.85</b>
	Adjustments for:			
	(Increase)/Decrease in Long Term Loans and Advances	5,04,383.00		51,22,764.00
	(Increase)/Decrease in Trade Receivables	50,25,000.00		(40,82,000.00)
	Decrease/(Increase) in Inventories	55,03,766.31		1,51,71,385.72
	Decrease/(Increase) in Other Current Assets	-		9,23,000.00
	Increase/(Decrease) in short Term Borrowings	3,69,272.00		(9,53,073.00)
	Increase/(Decrease) in Payables	(16,71,464.89)		(1,30,21,424.04)
	Increase/(Decrease) in liabilities	11,260.00	97,42,216.42	(1,21,339.00)
	<b>Cash generated from operations</b>		<b>(4,54,118.36)</b>	<b>36,14,580.53</b>
	Income Tax paid		-	3,51,788.00
	<b>Net Cash flow from Operating activities</b>		<b>(4,54,118.36)</b>	<b>32,62,792.53</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		-	-
	Increase in Long Term Loans And Advances	-	-	-
	Sale of investment	-	-	-
	<b>Net Cash used in Investing activities</b>		-	-
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from Issue of Equity Share	-		-
	Expense for Increase in Authorised Capital	-		-
	<b>Net Cash used in financing activities</b>		-	-
	<b>Net increase in cash &amp; Cash Equivalents</b>		<b>(4,54,118.36)</b>	<b>32,62,792.53</b>
	Opening Cash and Cash equivalents		39,17,506.89	6,54,714.36
	Closing Cash and Cash equivalents		34,63,388.53	39,17,506.89
	<b>Cash &amp; Cash Equivalents</b>			
	Cash in Hand		3,16,802.12	325676.12
	Cash at Bank		31,46,586.41	35,91,830.77
	<b>Cash &amp; Cash equivalents as stated</b>		<b>34,63,388.53</b>	<b>39,17,506.89</b>

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

*A.K. Agarwal*

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



Place Kolkata

Dated: The 30th Day of May, 2019

FOR RADHASHREE FINANCE LIMITED

*S. Chakraborty*

S. Chakraborty  
Managing Director  
DIN:01691120

*Piyal Chakraborty*

Piyal Chakraborty  
Director  
DIN: 07156008

*Piyal Roy*

Piyal Roy  
Chief financial Officer

## RADHASHREE FINANCE LIMITED

### NOTE: 1

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2019 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

#### A. SIGNIFICANT ACCOUNTING POLICIES

##### **1. Basis of Accounting**

The financial statements of the company have been prepared on accrual basis under historical cost basis except for the following assets which have been measured at Fair Value amount.

###### a) Investments

The financial statements of the company have been prepared to comply with the Indian Accounting Standards ('Ind As') including the rules notified under the relevant provisions of The Companies Act, 2013.

Company's financial statements are presented in Indian Rupees (₹) which is also its functional currency

##### **2. Use of Estimates:**

The preparation of 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 the preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and estimates are recognized in the years in which the results are known and materialized.

##### **3. 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.

##### **4. Investments**

Non Current Investments are valued at Market Value against at Cost in compliance with Indian Accounting Standards. The difference between Market Value and Cost is accounted as Other Comprehensive Income.

##### **5. Employment Benefits**

Leave salary is accounted for on the basis of leave due to employees at the end of the year. No provisions for leave salary is made as there is no credit of leave to the employees.

##### **Termination Benefits**

Termination Benefits like gratuity etc are provided in the account in respect of employee when they became eligible for the same. No provisions for gratuity has been made in respect of employees for the year as they have not put in completed year of service as per provisions of Gratuity Act.

##### **6. 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.



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## 7. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Indian Accounting Standards-33, *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.

## 8. 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 0.4% 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.

## 9. Impairment

The company assesses at each reporting period date as to whether there is any indication that an asset (Tangible or Intangible) may be impaired. An asset is treated as impaired, when carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of the estimated future cash flows expected to arise from continuity use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss account in the year in which an asset is impaired.

## 10. Segment Reporting

The Company Operates Solely in one Geographic Segment and hence no separate information for Geographic segment wise disclosure is required.

11. Previous year figures have been rearranged or recast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.

## 12. Cash and cash equivalents

Cash and Cash Equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company 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 amounts of cash to be cash equivalents

## 13. Cash Flow Statement

Cash flows are reported using the indirect method, whereby 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 assigned.

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

Place: Kolkata  
Date: 30.05.2019



For Ashok Kumar Natwarlal & CO  
Chartered Accountants

*A.K. Agarwal*  
Ashok Kumar Agarwal  
Proprietor  
Membership No: 056189  
Firm Registration No 322307E

STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31ST MARCH, 2019

A. EQUITY SHARE CAPITAL

Balance at the beginning of the reporting period i.e. 1st April, 2017	Changes in equity share capital during the year 2017-2018	Balance at the end of the reporting period i.e. 31st March, 2018	Changes in equity share capital during the year 2018-19	Balance at the end of the reporting period i.e. 31st March, 2019
3,11,44,080	-	3,11,44,080	-	3,11,44,080

B. OTHER EQUITY

Particulars	Share app. money pending allotment	Capital Reserve	Capital Redemption Reserve	Reserve & Surplus				RBI Reserve	Other Comprehensive Income	Total
				Securities Premium Reserve	Amalgamation Reserve	Share Based Payments Reserve Account	General Reserve			
Balance at the beginning of the reporting period i.e. 1st April 2017	-	-	-	-	1,36,87,685.90	-	1,00,31,970	(34,19,104.54)	7,11,727.00	2,10,12,278
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-8,77,661.2	-	-8,77,661
Dividends	-	-	-	-	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-	-	-	-	-
Transfer to / (from) retained earnings	-	-	-	-	-	-	-	-	-	-
Transfer to / (from) RBI Reserves	-	-	-	-	-	-	-	-	-	-
On Employee Stock Options	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March 2018	-	-	-	-	1,36,87,686	-	1,00,31,970	-42,96,765.70	7,11,727	2,01,34,617.20



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(Amount in Rs.)

B. OTHER EQUITY	Reserve & Surplus							Total			
	Share app. money pending allotment	Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Amalgamation Reserve	Share Based Payments Reserve Account	General Reserve		Retained Earnings	RBI Reserve	Other Comprehensive Income
Particulars											
Balance at the beginning of the reporting period i.e 1st April, 2018	-	-	-	-	1,36,87,685.90	-	1,00,31,970.00	-42,96,765.70	7,11,727.00	-	2,01,34,617
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-56,03,737.77	-	-	-56,03,737.77
Dividends	-	-	-	-	-	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-	-	-	-	-	-
Transfer to / (from) retained earnings	-	-	-	-	-	-	-	-	-	-	-
Transfer to / (from) RBI Reserves	-	-	-	-	-	-	-	-	-	-	-
On Employee Stock Options	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March, 2019	-	-	-	-	1,36,87,686	-	1,00,31,970	-99,00,503.47	7,11,727	-	1,45,30,879.43

As per our Report of even date  
For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

*A.K. Agarwal*  
Ashok Kumar Agarwal  
Proprietor  
Membership No. : 056189  
Firm Reg. No.: 322307E  
Place : KOLKATA  
Dated : 30.05.2019



FOR RADHASHREE FINANCE LIMITED  
*Santanu Chakraborty*  
Santanu Chakraborty  
Managing Director

*Payel Chakraborty*  
Payel Chakraborty  
Director

*Piyal Roy*  
Piyal Roy  
Chief Financial Officer

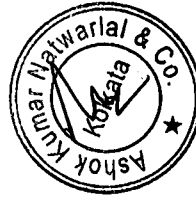
30 MAY 2019

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

Note: 1 Property, Plant and Equipment

Notes forming part of Financial Statements

Sr. No	Particulars	Useful Life	Gross Block			Depreciaton			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 31.03.2019	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	20,197.00	7,239.00	-	27,436.00	4,222.00	11,461.00	31,110.00
	Total in` (Current Year)		31,658.00	-	-	31,658.00	20,197.00	7,239.00	-	27,436.00	4,222.00	11,461.00	31,110.00
	Total in` (Previous Year)					31,658.00	-	548.00	-	548.00	-	31,110.00	-



30 MAY 2019

# RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of financial Statements

## 2. Long Term Loans and Advances

Sr. No	Particulars	AS AT MARCH 31, 2019		AS AT MARCH 31, 2018		AS AT MARCH,2017	
	Loans		1,87,11,906.00		1,88,27,209.00		2,39,41,673.00
	Advances recoverable in Cash or in Kind		4,86,634.10		10,16,776.10		9,77,813.10
	Advance Income Tax		-		-		500.00
	T.D.S		3,46,677.00		2,05,615.00		2,52,378.00
	<b>Total</b>		<b>1,95,45,217.10</b>		<b>2,00,49,600.10</b>		<b>2,51,72,364.10</b>

## 3. Inventories

Sr. No	Particulars	AS AT MARCH 31, 2019		AS AT MARCH 31, 2018		AS AT MARCH,2017	
		Nos.	Value	Nos.	Value	Nos.	Value
	<b>Quoted Shares</b>						
1	Real Touch Finance Ltd	1,50,000	45,00,000.00	1,50,000	45,00,000.00	1,50,000	45,00,000.00
2	Cerebra Integrated Technologies Limited	-	-	-	-	1,75,000	52,30,039.09
3	Lakshmi Energy and Foods Ltd	47,500	33,02,898.24	47,500	33,02,898.24	47,500	33,02,898.24
4	Quick Heal Technology Limited	-	-	2,000	4,96,192.98	2,000	4,96,192.98
5	RBL Bank Ltd	-	-	-	-	100	32,486.15
6	Rollatainers Ltd	-	-	-	-	5,998	1,12,818.78
7	Ruchi Soya Industries Ltd	-	-	-	-	1,00,000	21,91,087.43
8	Stampede Capital Ltd	-	-	-	-	3,24,281	97,80,480.15
9	Virtual Global Education Ltd	16,935	1,07,591.44	16,935	1,07,591.44	3,43,440	21,81,943.01
10	Filatex India Limited	37,500	30,48,106.05	7,500	16,69,417.05	-	-
11	Sunstar Realty Development Limited	51,000	23,20,460.40	51,000	23,20,460.40	-	-
12	Swal Limited	36,870	33,55,000.00	36,870	33,55,000.00	-	-
13	Stampede DVR	24,820	-	24,820	-	-	-
	<b>Unquoted Shares</b>						
	Anand Potato Cold Storage Pvt Ltd	74,150	74,15,000.00	74,150	74,15,000.00	74,150	74,15,000.00
	Antaral Projects Pvt Ltd	16,500	33,00,000.00	-	-	2,900	5,80,000.00
	Awadh Heenghar Pvt Ltd	22,590	22,59,000.00	22,590	22,59,000.00	22,590	22,59,000.00
	Jaimatarani Abasan Pvt Ltd	2,000	4,00,000.00	2,000	4,00,000.00	2,000	4,00,000.00
	Neminath Vinimay Ltd.	48,500	4,85,000.00	48,500	4,85,000.00	50,000	5,00,000.00
	Anand Shakti Cement Private Limited	-	-	-	-	720	18,00,000.00
	Viking Agencies Pvt Ltd	2,500	5,00,000.00	-	-	3,500	7,00,000.00
	Ganpati Stocks Pvt Ltd	4,200	5,04,000.00	-	-	-	-
	Worthwhile Traders Pvt Ltd	2,78,500	27,85,000.00	2,78,500	27,85,000.00	2,78,500	27,85,000.00
	<b>Total</b>		<b>3,42,82,056.13</b>	<b>7,62,365</b>	<b>2,90,95,560.11</b>	<b>15,82,679</b>	<b>4,42,66,945.83</b>
	<b>Less:- Other Comprehensive Income</b>		<b>(1,06,90,262.33)</b>		-		-
			<b>2,35,91,793.80</b>		<b>2,90,95,560.11</b>		<b>4,42,66,945.83</b>

The Market Value of Shares is Rs. 5,943,793.80/-. In the absense of Market Value of some shares, Book Value is taken as Market Value.

## 4. Trade Receivables

Sr. No	Particulars	AS AT MARCH 31, 2019		AS AT MARCH 31, 2018		AS AT MARCH,2017	
	<b>Outstanding for more than six months</b>						
	a) Unsecured, Considered Good :				50,25,000.00		9,43,000.00
	<b>Total</b>				<b>50,25,000.00</b>		<b>9,43,000.00</b>

## 5. Cash & Cash Equivalent

Sr. No	Particulars	AS AT MARCH 31, 2019		AS AT MARCH 31, 2018		AS AT MARCH,2017	
1	<b>Cash-in-Hand</b>						
	Cash Balance		3,16,802.12		3,25,676.12		2,72,125.12
	Sub Total (A)		3,16,802.12		3,25,676.12		2,72,125.12
2	<b>Bank Balance</b>						
	Vijaya Bank		5,184.92		5,184.92		5,184.92
	The Lakshmi Vilas Bank		31,41,401.49		35,86,645.85		3,77,404.32
	Sub Total (B)		31,46,586.41		35,91,830.77		3,82,589.24
	<b>Total   A + B </b>		<b>34,63,388.53</b>		<b>39,17,506.89</b>		<b>6,54,714.36</b>



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# RADHASHREE FINANCE LIMITED

## 6. Other Current Assets

Sr. No.	Particulars	AS AT MARCH 31, 2019		AS AT MARCH 31, 2018		AS AT MARCH, 2017	
	Others		-		-		9,23,000.00
	<b>Total</b>		-		-		<b>9,23,000.00</b>

## 7. Equity Share Capital

Sr. No.	Particulars	AS AT MARCH 31, 2019		AS AT MARCH 31, 2018		AS AT MARCH 31, 2017	
		Nos.	Amount	Nos.	Amount	Nos.	Amount
1	<b>AUTHORIZED CAPITAL</b>						
	Equity Shares of Rs. 10/- each	56,34,000	5,63,40,000.00	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	600	60,000.00
		<b>56,34,600</b>	<b>5,64,00,000</b>	<b>56,34,600</b>	<b>5,64,00,000</b>	<b>56,34,600</b>	<b>5,64,00,000</b>
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>						
	Equity Shares of Rs. 10/- each	31,09,408	3,10,94,080.00	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	500	50,000.00
	<b>Total Issued, Subscribed &amp; Paid Up Capital</b>	<b>31,09,908</b>	<b>3,11,44,080.00</b>	<b>31,09,908</b>	<b>3,11,44,080.00</b>	<b>31,09,908</b>	<b>3,11,44,080.00</b>

### (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	No. of Shares	% Held
1	Bhalcom Holdings Pvt. Ltd.	1,60,000	5.15	1,60,000	5.15	1,60,000	5.15
2	Lakhotia Packaging Private Limited	3,00,316	9.66	-	-	-	-

### (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	Number	Amount	Number	Amount	Number	Amount
1	Outstanding at the Beginning	31,09,408	3,10,94,080	31,09,408	3,10,94,080	31,09,408	3,10,94,080
2	Issued During the Year	-	-	-	-	-	-
3	Outstanding at the End of the Year	31,09,408	3,10,94,080	31,09,408	3,10,94,080	31,09,408	3,10,94,080

Sr. No.	Preference Shares	Number	Amount	Number	Amount	Number	Amount
1	Outstanding at the Beginning	500	50,000	500	50,000	500	50,000
2	Issued During the Year	-	-	-	-	-	-
3	Outstanding at the End of the Year	500	50,000.00	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. Dividend are paid in Indian Rupees. Dividend Proposed by the Director's if any is subject to approval of shareholders at the Annual General Meeting except in case of Interim Dividend.

## 8. Other Equity

Sr. No.	Particulars	AS AT MARCH 31, 2019		AS AT MARCH 31, 2018		AS AT MARCH 31, 2017	
1	<b>General Reserve:</b>						
	Opening Balance	1,00,31,970.00		1,00,31,970.00		1,00,31,970.00	
	Add: Addition during the Year	-		-		-	
	Closing balance		<b>1,00,31,970.00</b>		<b>1,00,31,970.00</b>		<b>1,00,31,970.00</b>
2	<b>Surplus (Profit &amp; Loss Account):</b>						
	Opening Balance	(42,96,765.70)		(34,19,104.54)		(3,93,634.56)	
	Amount Adjusted Against IDS					3,50,000.00	
	Add: Surplus in the Statement of Profit and Loss Account	(56,03,737.77)		(8,77,661.16)		(33,75,469.98)	
	Transfer to RBI Reserve Fund		(99,00,503.47)		(42,96,765.70)		(34,19,104.54)
	Closing balance		(99,00,503.47)		(42,96,765.70)		(34,19,104.54)
3	<b>Amalgamation Reserve</b>						
	Opening Balance	1,36,87,685.90		1,36,87,685.90		1,36,87,685.90	
	Add/ Less during the year	-		-		-	
	Closing Balance		<b>1,36,87,685.90</b>		<b>1,36,87,685.90</b>		<b>1,36,87,685.90</b>
4	<b>Reserve Fund (RBI):</b>						
	Opening Balance	7,11,727.00		7,11,727.00		7,11,727.00	
	Add: Addition during the Year	-		-		-	
	Closing balance		<b>7,11,727.00</b>		<b>7,11,727.00</b>		<b>7,11,727.00</b>
	<b>Total</b>		<b>1,45,30,879.43</b>		<b>2,01,34,617.20</b>		<b>2,10,12,278.36</b>



30 MAY 2019

**RADHASHREE FINANCE LIMITED**

**9. Short Term Borrowings**

Sr. No	Particulars	AS AT MARCH 31, 2019	AS AT MARCH 31, 2018	AS AT MARCH 31, 2017
1	Unsecured Loans	3,69,272.00	-	9,53,073.00
	<b>Total</b>	<b>3,69,272.00</b>	<b>-</b>	<b>9,53,073.00</b>

**10. Trade Payables**

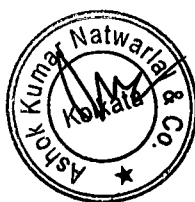
Sr. No	Particulars	AS AT MARCH 31, 2019	AS AT MARCH 31, 2018	AS AT MARCH 31, 2017
1	Others	-	16,71,464.89	1,46,92,888.93
	<b>Total</b>	<b>-</b>	<b>16,71,464.89</b>	<b>1,46,92,888.93</b>

**11. Other Current Liabilities**

Sr. No	Particulars	AS AT MARCH 31, 2019	AS AT MARCH 31, 2018	AS AT MARCH 31, 2017
1	<b>Liabilities for</b>			
	(a) For Expenses	5,360.00	-	1,42,773.00
	(b) For Other Expenses	62,000.00	47,000.00	20,000.00
2	Audit Fees Payable	10,000.00	10,000.00	15,000.00
3	P. Tax (Employees) Payable	7,530.00	7,530.00	7,530.00
4	TDS Payable	-	7,200.00	9,666.00
5	Trade License Payable	-	1,900.00	-
	<b>Total</b>	<b>84,890.00</b>	<b>73,630.00</b>	<b>1,94,969.00</b>

**12 Provisions**

Sr. No	Particulars	AS AT MARCH 31, 2019	AS AT MARCH 31, 2018	AS AT MARCH 31, 2017
	Provision for Taxation	4,00,100.00	1,43,100.00	2,38,000.00
	Provision for Standard Assets	75,400.00	75,400	65,500.00
	Provision for Diminution in Value of Stock	-	48,56,836	36,90,345.00
	<b>Total</b>	<b>4,75,500.00</b>	<b>50,75,336.01</b>	<b>39,93,845.00</b>



30 MAY 2019

# RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the financial statements as at 31st March, 2019

**Note : 13 Revenue from Operations**

Sr. No	Particulars	For the year ended March 31,2019		For the year ended March 31,2018	
1	Sales of Shares		23,10,680.77		3,14,20,626.45
2	Dividend Received		-		9,000.00
3	Interest Received		14,84,048.00		20,95,065.00
4	Consultancy Income		-		18,00,000.00
	<b>Total</b>		<b>37,94,728.77</b>		<b>3,53,24,691.45</b>

**Note : 14 Cost of Purchases**

Sr. No	Particulars	For the year ended March 31,2019		For the year ended March 31,2018	
1	Purchases of shares		74,51,072.99		1,85,23,471.25
	<b>Total</b>		<b>74,51,072.99</b>		<b>1,85,23,471.25</b>

**Note : 15 Changes in Inventories**

Sr. No	Particulars	For the year ended		For the year ended	
	Opening stock		2,90,95,560.11		4,42,66,945.83
	Closing Stock		3,42,82,056.13		2,90,95,560.11
	<b>Total</b>		<b>(51,86,496.02)</b>		<b>1,51,71,385.72</b>

**Note : 16 Employment Benefit Expenses**

Sr. No.	Particulars	For the year ended March 31,2019		For the year ended March 31,2018	
1	Salary		2,64,000.00		3,58,000.00
2	Director's Salary		4,05,000.00		3,25,000.00
3	Bonus		44,000.00		
	<b>Total</b>		<b>7,13,000.00</b>		<b>6,83,000.00</b>

**Note:17 Depreciation and Amortisation Expenses**

Sr. No.	Particulars	For the year ended March 31,2019		For the year ended March 31,2018	
1	Depreciation on computer		7,239.00		19,649.00
	<b>Total</b>		<b>7,239.00</b>		<b>19,649.00</b>

**Note : 18 Finance Cost**

Sr. No.	Particulars	For the year ended March 31,2019		For the year ended March 31,2018	
1	Interest Paid		17,990.00		72,000.00
	<b>Total</b>		<b>17,990.00</b>		<b>72,000.00</b>



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# RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the financial statements as at 31st March, 2019

Note 23:

Contingent Liabilities :	Nil	Nil
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Note 24:

Earnings in Foreign Exchange :	Nil	Nil
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Note 25:

Expenditure in Foreign Currency :	Nil	Nil
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Note 26:

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

Note 27:

The Company is engaged in the Business of Non Banking Finance Company and there is no separate reportable segment as per Indian Accounting Standard 108- Operating Segment Reporting

Note 28:

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.

Note 29:

The Company has not created any provision for Standard Assets and Doubtful Assets and other assets as per prudential norms applicable for Non Banking Finance Company.



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Note: 1 P

Sr. No	Tangible	Laptop	Total in	Total in
1				

**RADHASHREEFINANCE LIMITED**

Schedule Annexed as per Reserve Bank of India Prudential Norms. Schedule to the Balance sheet of a Non Banking Financial Company as on 31.03.2019 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			
<b>Liabilities side:</b>			
(1)	<b>Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid:</b>	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
<b>Assets side:</b>		Amount outstanding	
(2)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>		
	(a) Secured	NIL	
	(b) Unsecured	191.99	
(3)	<b>Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>		
	(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)	<b>Break-up of Investments:</b>		
	<b>Current investments:</b>		
	1. <u>Quoted:</u>		
	(i) Shares: (a) Equity	59.44	
	(b) Preference	NIL	

30 MAY 2019

*A.K. Agarwal.*

CHIEF ACCOUNTANT  
No. 006185

(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Other (please specify)	NIL
2. <u>Unquoted:</u>	
(i) Shares: (a) Equity	176.48
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL
<u>Long Term investment:</u>	
1. <u>Quoted:</u>	
(i) Share: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Other (please specify)	NIL
2. <u>Unquoted:</u>	
(i) Shares: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL

(5) **Borrower group-wise classification of all leased assets, stock-no-hire and loans and advances:**

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	191.99	191.99
Total	NIL	191.99	191.99 *

(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	106.48	106.48
Total	235.92 **	235.92

SHOK KUMAR AGARWAL

A-K Agarwal

Chartered Accountant

U No. 056185

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(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

\*Provision pertaining to Advances as per prudential norms has not been made .

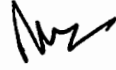
\*\*Investments in those unquoted companies (Balance sheet as at 31<sup>st</sup> March 2019 has not been received) has been shown at their book value.

ASHOK KUMAR AGARWAL

A.K. Agarwal.

Chartered Accountant

M. No. 056189.....



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