

RADHASHREE FINANCE LIMITED (L15491WB1975PLC030290)

(formerly Panorama Capital Market Limited)

13, GANESH CHANDRA AVENUE

2ND FLOOR

KOLKATA-700013

PH NO : 033-22361066

E-Mail:-radhashreefinance@gmail.com

Date: 26/08/2021

The Secretary
The Calcutta Stock Exchange
7, Lyons Range
Kolkata- 700001

Dear Sir/Madam,

**Sub;- Compliance U/R 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015
Annual Report For FY 2020-2021**

Sir,

Pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015, we are enclosing herewith the Annual Report of the Company for the Financial year ended 31st March, 2021 along with the notice of the 46th Annual General Meeting of the members of the Radhashree Finance Limited will be held on Wednesday, the 29th September 2021 at 13 Ganesh Chandra Avenue, 2nd Floor, Kolkata-700013.

The Annual Report for the Financial Year 2020-2021 is also available on the Company website at www.radhashreefinancelimited.com.

This may please be informed to all concerned.

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully

For Radhashree Finance Limited

Again

Anny Jain
Company Secretary

RADHASHREE FINANCE LIMITED(L15491WB1975PLC030290)

(formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5TH FLOOR

2, HARE STREET

KOLKATA-700001

PH NO : 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March, 2021 and Statement of Profit & Loss for the year ended on that date.

Financial Results

S. No.	Particulars	2020-2021	2019-2020
1.	Gross Income	40,51,285.30	6,00,026.00
2.	Profit Before Interest and Depreciation	(51,68,753.19)	(1,01,35,866.60)
3.	Interest Paid	-	15,793
4.	Profit Before Tax	-	(1,01,54,298.60)
5.	Provision for Tax	-	-
6.	DEFERRED TAX	(498)	833
7.	INCOME TAX FOR EARLIER YEARS	-	93,923
8.	Profit After tax	(51,69,251.19)	(1,00,59,542.60)
9.	Transfer to Statutory Reserve as per RBI Guidelines	-	-
10.	Proposed Dividend on Equity Shares	-	-
11.	Other Comprehensive Income	67,26,101.70	(52,53,103.85)
12.	Balance Brought forward from Balance Sheet	-	-
13.	Balance carried forward to Balance Sheet	15,56,850.51	(1,53,12,646.45)

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

Mrs. Anny Jain was appointed as Company Secretary and Mr. Van Chandra Bhalotia resigned due to attraction of disqualification w.e.f 14/09/2020.

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 31st March 2021, 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 2020-2021	Remuneration in 2019-2020
1	Mr. Santanu Chakraborty	Managing Director	4,60,000	4,80,000
2	Mrs Anny Jain	Company Secretary	1,62,500	Nil
3	Mr.Piyal Roy	CFO(KMP)	2,64,000	2,64,000

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 has not paid the Annual Listing Fees for the year 2020-2021 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 31/03/2021 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, 7th Floor, Room No. 7A & 7B, Kolkata-700007.

Number of Board Meetings Held

The Board of Directors duly met Four Times during the financial year from 1st April 2020 to 31st March 2021. The Dates are as follows: 31/07/2020, 14/09/2020, 06/11/2020, 12/02/2021.

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 2020-2021 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: 30/06/2021

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 31.03.2021

1. REGISTRATION AND OTHER DETAILS		
1	CIN	: L15491WB1975PLC030290
2	REGISTRATION DATE	: 30/10/1975
3	NAME OF THE COMPANY	: RADHASHREEFINANCE LIMITED
4	CATEGORY/SUB CATEGORY OF THE COMPANY	: COMPANY HAVING SHARE CAPITAL.
5	ADDRESS OF THE REGISTERED OFFICE	: NICCO HOUSE, 5 TH FLOOR, 2, HARE STREET, KOLKATA - 700007
6	WHETHER LISTED COMPANY	: YES (LISTED IN CSE)
7	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT	: NICHE TECHNOLOGIES PRIVATE LIMITED 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	-
2	Providing Loans	6492	100%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SI No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/ SUBSIDIARY	% OF SHARE HELD	APPLICABLE SECTION
1	Neminath Vinimay Ltd 77, Netaji Subhas Road, 3 rd floor, Room No. - 303, Kolkata - 700001.	U51909WB2012PLC187346	Subsidiary	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		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	300106	300106	9.652%	0	300106	300106	9.652%	0	0
b) Central or State Govt	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	492436	492436	15.837%	0	492436	492436	15.837%	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	792542	792542	25.489%	0	792542	792542	25.489%	0	0
(2) Foreign										
a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies. Corp	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	0	792542	792542	25.489%	0	792542	792542	25.489%	0	0
B Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
a) Central or State 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
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporate	268196	623002	891198	28.661%	361528	529670	891198	28.661%	0	0
b) Individual Shareholders										
Having nominal Capital Upto One Lakhs	40910	99758	140668	4.524%	40910	99758	140668	4.524%	0	0
Having Nominal Capital more than One Lakhs	813644	471356	1285000	41.326%	1103400	181600	1285000	41.326%	0	0
c) Any other Clearing Member	0	0	0	0	0	0	0	0	0	0
SUBTOTAL (B)(2)	1122750	1194116	2316866	74.511%	1505838	811028	2316866	74.511%	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	1122750	1194116	2316866	74.511%	1505838	811028	2316866	74.511%	0	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	1122750	1986658	3109408	100.00%	1505838	1603570	3109408	100.00%	0	0

SHAREHOLDING OF PROMOTERS

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

CHANGE IN PROMOTERS SHAREHOLDING

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

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

Sl. No.	For 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	BASDEB DHURIA				
	a) At the Beginning of the Year	61445	1.976		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			61445	1.976
2	BASDEB DHURIA				
	a) At the Beginning of the Year	55100	1.772		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			55100	1.772
3	LAKHOTIA PACKAGING PVT. LTD.				
	a) At the Beginning of the Year	300316	9.658		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			300316	9.658
4	MAHENDRA KUMAR SHUKLA				
	a) At the Beginning of the Year	59832	1.924		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			59832	1.924
5	MAHESWAR NAYAK				
	a) At the Beginning of the Year	74865	2.408		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			74865	2.408
6	NEEDLECORD 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
7	POONAM AGARWAL				
	a) At the Beginning of the Year	60000	1.930		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			60000	1.930
8	RADHASHREE HOMES PRIVATE LIMITED				
	a) At the Beginning of the Year	57510	1.850		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			57510	1.850

9	RAMJIT PRAJAPATI				
	a) At the Beginning of the Year	79249	2.549		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			79249	2.549
10	SURESH KARMAKAR				
	a) At the Beginning of the Year	55600	1.788		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			55600	1.788
	TOTAL	907249	29.178	907249	29.178

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	Santanu Chakraborty	100	0.003%	100	0.003%
2	Sujay Rakshit	625	0.020%	625	0.020%

CHANGE IN DIRECTOR'S SHAREHOLDING:

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

5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil

6. REMUNERATION OF THE DIRECTORS AND KMP

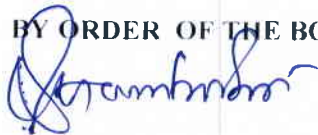
Sl. No.	Particulars of Remuneration	Particulars			
		Mr. Santanu Chakraborty	Mr. Piyal Roy	Mrs. Anny Jain	Total
1	Salary	4,60,000	2,64,000	1,62,500	8,86,500
	Total	4,60,000	2,64,000	1,62,500	8,86,500

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

Kolkata

Date: 30/06/2021

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 31st March, 2021

[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]

To,
The Members,
Radhashree Finance Limited
(CIN: L15491WB1975PLC030290)
2, Hare Street 5th Floor,
Kolkata-700013

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 my 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, 2021 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, 2021 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 ;
- 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;





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

- 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, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(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 Following:-

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements entered into by the company with CSE Limited

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





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 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 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: July 30, 2021

UDIN : A053996C000715635





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

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.

'Annexure A'

To,
The Members,
Radhashree Finance Limited
(CIN: L15491WB1975PLC030290)
2, Hare Street 5th Floor,
Kolkata-700013

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: July 30, 2021

UDIN : A053996C000715635



RADHASHREE FINANCE LIMITED(L15491WB1975PLC030290)

(formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5TH FLOOR

2, HARE STREET
KOLKATA-700001

PH NO : 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

CHAIRMAN & CFO CERTIFICATION

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

We have reviewed the financial statements and the cash flow statement of the Company for the year ended March 31, 2021 and to the best of our knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

iii. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2021 which are fraudulent, illegal or violative of the Company's Code of Conduct.

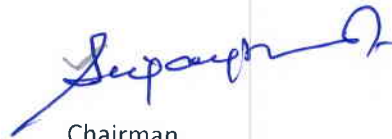
iv. We accept responsibility for establishing and maintaining internal control system and that we have evaluated the effectiveness of the internal control system of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal control system, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

v. We further certify that we have indicated to the auditors and the Audit Committee:

a. There have been no significant changes in internal control over financial reporting system during the year;

b. There have been no significant changes in accounting policies during the year except for the changes disclosed in the notes to the financial statements, if any; and

c. There have been no instances of significant fraud, of which we have become aware, involving management or any employee having a significant role in the Company's internal control system over financial reporting.


Chairman


Chief Financial Officer

RADHASHREE FINANCE LIMITED (L15491WB1975PLC030290)

(Formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5TH FLOOR

2, HARE STREET
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PH NO: 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

REPORT ON CORPORATE GOVERNANCE

A) Company's Philosophy

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

B) Board of Directors

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

(i) Composition and category as on 31st March 2021:

Category	No. of Directors	%
Executive Director Non Promoter	1	25%
Non Executive and Promoter Directors	0	0
Non Executive and Non Promotor Director	3	75%
Total	4	100%

(ii) Particulars of Directorship of other Companies:

NAME AND DESIGNATION OF DIRECTOR	NAME OF THE COMPANY	POSITION
Santanu Chakraborty, Managing Director	Radhagobind Commercial Limited	Director
Smt Payel Chakraborty, Independent Director	Radhagobind Commercial Limited	-
Sujay Rakshit, Independent Director	Radhagobind Commercial Limited Swal limited	Director Director
Sanjay Rastogi, Independent Director	Bkr Advisors Private 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, 5th floor, Kolkata – 700001". During the year under review, Four Board Meetings were held on during the financial year from 1st April 2020 to 31st March 2021. The dates on which meetings were held are as follows: 31/07/2020, 14/09/2020, 06/11/2020, 12/02/2021.

Name of the Director	Attendance at the Last AGM Held on 2021	No. of Board Meeting held, and attended, during tenure				% of attendance
		1	2	3	4	
Mr. Santanu Chakraborty	Y	Y	Y	Y	Y	100 %
Mr. Sanjay Rastogi	Y	Y	Y	Y	Y	100 %
Mr. Sujay Rakshit	Y	Y	Y	Y	Y	100 %
Mrs Payel Chakraborty	Y	Y	Y	Y	Y	100 %

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 10th December, 2020, 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>
Sujay Rakshit	625
Santanu Chakraborty	100

H) General Body Meetings

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

Financial Year	Date	Location
2017-2018	15/09/2018	2, Hare Street, 5 th Floor, Kolkata - 700001
2018-2019	21/09/2019	2, Hare Street, 5 th floor, Kolkata -700001
2019-2020	31/12/2020	2, Hare Street, 5 th 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, 2021 was as follows:

Sl No.	No. of Equity Shares held	No. of Share Holders	% of total Shareholders	No. of Shares held	% of total Shares
1	1-500	279	71.7224	39,566	1.2725
2	501-1000	16	4.11310	13,980	0.4496
3	1001-5000	22	5.6555	58,044	1.8667
4	5001-10000	8	2.0566	64,366	2.0700
5.	10001-50000	47	12.0823	12,73,711	40.9631
6.	50001-100000	11	2.8278	7,21,607	23.2072
7.	100001- And above	6	1.5424	9,38,134	30.1708
	Totals	389	100.00	3109408	100.00

N) Details of Shareholding as on March 31, 2021 was as under:-

Sl No.	Category	No. of Shares Held	Shareholding
1	Promoters	7,92,542	25.489
2	Non Institution- Bodies Corporate	8,91,198	28.661
3	Non Institution-Individual	14,25,668	45.850
4	Clearing Member	NIL	NIL
		3109408	100.00

O) Listing with Stock Exchange

The Equity shares of the Company are currently listed for trading under on CSE Limited. Company has not paid listing Fees to CSE for the Year 2020-2021.

P) General Shareholder Information

Annual General Meeting:

Date	29-09-2021
Time	02:30 P.M
Venue	13,Ganesh Chandra Avenue, 2 th floor, Kolkata - 700013
Financial Year	2020-2021
Book Closure Date	23-09-2021 to 29-09-2021
Listing on Stock Exchange	CSE LTD
ISIN No.	INE866P01014

The Company has not 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, four meetings of the committee were held during the year ended 31/07/2020, 14/09/2020, 06/11/2020, 12/02/2021. 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	4	4
Mr. Sanjay Rastogi	Non Executive Independent Director	4	4
Mr. Sujay Rakshit	Non Executive Independent Director	4	4

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 two Meeting i.e. on 31/07/2020 and 14/09/2020.

Name, Composition and attendance during the Year

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

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,
5th 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

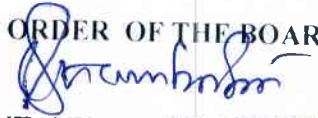
Y) Green Initiative in the Corporate Governance

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: 30/06/2021

BY ORDER OF THE BOARD



**SANTANU CHAKRABORTY
MANAGING DIRECTOR**

DIN:01691120

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 2020-2021 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
Executive Director		
Santanu Chakraborty	1.56	N.A.
Chief Financial Officer		
Piyal Roy	0.89	N.A.
Company Secretary		
Anny Jain	0.55	N.A.

B. Number of Permanent Employees (Including KMP) - 3

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 2020-2021 (₹)	8,86,500
Revenue (₹)	40,51,285.30
Remuneration of KMP (as % of Revenue)	21.88%
Profit Before Tax (₹)	51,68,753.19
Remuneration of KMP (as % of PBT)	17.15%

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. Piyal Roy	Mrs. Anny Jain
	Managing Director	Chief Financial officer	Company Secretary
Remuneration in FY 2020-21 (₹)	4,60,000	2,64,000	1,62,500
Revenue (₹)		40,51,285.30	
Remuneration of KMP (as % of Revenue)	11.35%	6.52%	4.01
Profit Before Tax (₹)		51,68,753.19	
Remuneration of KMP (as % of PBT)	8.90	5.11	3.14

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

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: 30/06/2021

BY ORDER OF THE BOARD



**SANTANU CHAKRABORTY
MANAGING DIRECTOR
DIN: 01691120**

RADHASHREE FINANCE LIMITED(L15491WB1975PLC030290)

(formerly Panorama Capital Market Limited)

REGD OFF: NICCO HOUSE- 5TH FLOOR

2, HARE STREET
KOLKATA-700001

PH NO : 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

INDIAN ECONOMY OVERVIEW FY 2020-2021

GROWTH

Business Environment

1. Indian Economic Overview

India focused on saving lives and livelihood by its willingness to taking on short term pain for long term gain, at the onset of the Covid 19 Pandemic. An early, intense lockdown was imposed with the objective of containing the infection and saving lives.

Government expenditure in FY 21 were initially directed towards providing immediate relief to the vulnerable sections and were then re oriented to boost overall demand and capital spending once the lockdown was unwound.

Headline inflation at 5.0% in February 2021 remained within the tolerance band of RBI. The projection for CPI inflation was revised at 5.0% in Q4FY21. On March 31, 2021 the RBI retained the inflation target at 4% with the lower and upper tolerance levels at 2% and 6% respectively.

India remained a preferred investment destination in FY 21 with FDI pouring in as global asset shifted towards equity as prospects of a quicker recovery in emerging economies looked likely.

2. Global Economic Overview

Global prospects remain extremely unclear one year into pandemic. New virus mutations and therefore the accumulating human toll raises worries, while increasing vaccine coverage lifts sentiment. The outlook depends not simply on the outcome of the impact of virus and the effectiveness of vaccines, it additionally centres on how effectively economic policies are deployed under such uncertain times.

Global growth is projected at 6 percent in 2021, moderating to 4.4 percent in 2022. The projections for 2021 and 2022 are stronger than in October 2020 world economic outlook which pegged global growth at 5.2 percent for 2021. The upward revision reflects additional fiscal support in a few large economies, the anticipated vaccine- powered recovery in the second half of 2021, and continued adaption of economic activity to subdued mobility. High uncertainty surrounds the economic outlook and the path to recovery hinges on the effectiveness of the policies adopted and the speed of vaccination roll outs.

3. Risk management

Managing risk is fundamental to financial services industry, in general and in particular, to banks. It is a basic key to ensure sustained profitability and stability While risk are assumed after appropriate considerations some risk may arise due to unintended consequences of internal actions or external events. The Bank views Risk Management as one competencies as one of its core and tries to ensure that risks are identified, assessed and managed in a timely manner. The bank's Risk management framework aligns risk and capital management to business strategies, aimed to protect its financial strength, reputation and ensure support to business activities for adding value to customers while creating sustainable shareholder value.

4. Compliance

The Bank is committed to adhering to the highest standards of regulatory compliance, governance and ethics. The Compliance Department, headed by the Compliance Officer [CCO], functions as an independent unit to assist the Management team in identifying compliance risk across the Bank and mitigating them by framing appropriate policies, procedures, and oversight.

5. Internal Audit

The Bank's Internal Audit function provides independent assurance to the Board of Directors on an ongoing basis on the quality and effectiveness of its internal controls, risk management, governance systems processes.

6. Human Resources

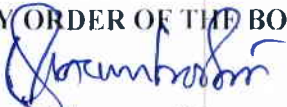
The group's people mission to nurture and empower employees who demonstrate both honesty and high performance in a fair and transparent environment.

7. Cautionary Statement

Statement made in this MD&A describing the group's objectives, projection's, estimates, general market trends, expectations etc., may constitute 'forward looking statements' within the ambit of applicable laws and regulations. These 'forward looking statements' involve a number of risks, uncertainties and other factors that could cause actual results differ materially from those suggested by the 'forward looking statement'.

Kolkata

Date: 30/06/2021

BY ORDER OF THE BOARD

SANTANU CHAKRABORTY
MANAGING DIRECTOR
DIN:01691120



ASHOK KUMAR NATWARLAL & CO
Chartered Accountants

161/1 Mahatma Gandhi Road
3rd Floor, Room No - 70B
Kolkata – 700 007
Contact No. – +91 7727092301
E-mail Id : akn1970@gmail.com

INDEPENDENT AUDITORS' REPORT

To the members of

M/S. RADHASHREE FINANCE LIMITED (FORMERLY PANORAMA CAPITAL MARKET LIMITED)

For the Year ended 31st March, 2021

Report on Standalone Financial Statements

Opinion

We have audited the accompanying financial statement of **RADHASHREE FINANCE LIMITED (FORMERLY PANORAMA CAPITAL MARKET LIMITED)**, which comprises the Balance sheet as at **31st March, 2021**, the Statement of Profit and Loss (Including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow 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 standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

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 judgement 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 state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified





ASHOK KUMAR NATWARLAL & CO
Chartered Accountants

161/1 Mahatma Gandhi Road
3rd Floor, Room No - 70B
Kolkata – 700 007
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under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and the Board of Directors are 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 assurance about whether the standalone 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 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 reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- identify and assess the risks of material misstatement of the standalone 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 not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- obtain 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the standalone financial statements 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 of 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a 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 our 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





ASHOK KUMAR NATWARLAL & CO
Chartered Accountants

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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 Annexure "A" a statement on matters specified in paragraph 3 and 4 of 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;

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Indian 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 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(g) With respect to report on the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our report in "Annexure B".

(h) 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,
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Kolkata-700 007

For Ashok Kumar Natwarlal & Co
Chartered Accountants
FRN NO 322307E

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
M.NO.056189

Dated -: 30th day of June, 2021
UDIN 21056189AAAAAK6025





ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

To the members of

M/S. RADHASHREE FINANCE LIMITED (FORMERLY PANORAMA CAPITAL MARKET LIMITED)

**Referred to in Para 1 of our Report on Other Legal and Regulatory Requirements
For the Year ended 31st March, 2021**

The Annexure is referred to in our Independent Auditors' Report to the members of the **M/S. RADHASHREE FINANCE LIMITED (FORMERLY PANORAMA CAPITAL MARKET LIMITED)** on the financial statements for the year ended 31st March 2021.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- I. a. The Company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipments.
b. The Property Plant and Equipments have been physically verified by the management at regular intervals. As informed, no material discrepancies between book records and physical Property Plant and Equipments have been noticed on such verification.
c. The company does not have any immovable Property.
- II. The Company has conducted physical verification of Inventory at regular intervals. No Material discrepancies were noticed during the Year.
- III. According to the information and explanation given to us, the companies has not granted any loan and advances to parties covered in the register maintained under section 189 of the companies Act, 2013.
- IV. In our opinion and according to the information and explanations given to us, the company has not given any Loans to Directors and the Company being a Non Banking Finance Company, the provisions of Section 186 of the companies Act, 2013 are not applicable to it.
- 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, wealth tax, service tax, duty of customs, value added 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, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March, 2021 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 wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

(c) According to the information and explanations given to us, there is no amount which was required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules there under.

- VIII. The company does not have any loans and borrowings from any financial institution, banks, government or debenture holders during the year, Accordingly, 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 explanations given to us, no material fraud on or by the company by its officers or employees has been noticed or reported during the course of our 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 for 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, the Company has not entered into any transactions with the related parties in compliance with Sections 177 and 188 of the Act so the clause is not applicable for the Company.
- 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.





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- 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 registered under Section 45-IA of the Reserve Bank of India Act, 1934 Via Certificate of Registration No. No.B.05.00591 dated 03/03/1998.

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3rd Floor, Room no 70B,
Kolkata-700 007

Dated -: 30th day of June, 2021
UDIN 20056189AAAA AK6075

For Ashok Kumar Natwarlal & Co
Chartered Accountants
FRN NO 322307E

A.K. Agarwal
Ashok Kumar Agarwal
Proprietor
M.NO.056189





ASHOK KUMAR NATWARLAL & CO
Chartered Accountants

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ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

To the members of

M/S. RADHASHREE FINANCE LIMITED (FORMERLY PANORAMA CAPITAL MARKET LIMITED)

(Referred to in paragraph 2(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 under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") For the Year ended 31st March, 2021

We have audited the internal financial controls over the financial reporting of Radhashree Finance Limited ("the Company") as on 31 March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management' s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls and both, issued by the Institute of Chartered Accountants of India. Those standards and Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on





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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, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls system over financial reporting were operating effectively as on 31 March, 2021, 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

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Kolkata-700 007

For Ashok Kumar Natwarlal & Co
Chartered Accountants
FRN NO 322307E

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
M.NO.056189

Dated -: 30th day of June, 2021
UDIN 21056189AAAA A1K6075





ASHOK KUMAR NATWARLAL & CO
Chartered Accountants

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To,
The Board of Directors,
RadhashreeFinance Limited
2, Hare Street,
5th, Floor
Kolkata-700001

As required by the "NBFC Auditors Report (Reserve Bank) Direction 1998 issued by Reserve Bank Of India in terms of section 45 1 A of the Reserve Bank Of India Act, 1934 (2 of 1934) and on the basis of such check as we considered appropriate we here by state that:

3A)

1) The company has applied for registration as provided in sec 145 1 A of the Reserve Bank of India Act 1934 (2 of 1934) and has been duly registered vide certificate of registration B.05.00591 dated 03.03.1998.

2) We have verified the records for the financial year 31st March, 2021 as produced before us and certify that the said company has carried on NBFC business during the financial year ended 31st March, 2021 thereby requiring to hold the Certificate of Registration as aforesaid in terms of its assets/income pattern as on 31st March, 2021.

3) On the basis of our examination of current year Balance Sheet we report that the Company be classified based on its assets as INVESTMENT COMPANY.

3C)

1) The Board of Directors has passed a resolution for Non-Acceptance of any Public Deposit.

2) The Company has not accepted any Public Deposit during the financial year ended 31st March, 2021.

3) The company has complied with the prudential norms relating to income recognitions, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions - 2007

4) The Company is not a systematically important Company as defined in Paragraph 2(1)(xix) of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

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3rd Floor, Room no 70B,
Kolkata-700 007

For Ashok Kumar Natwarlal & Co
Chartered Accountants
FRN NO 322307E

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
M.NO.056189

Dated -: 30th day of June, 2021
UDIN 21056189 AAAA AIC 6075



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

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

Standalone Balance Sheet as at 31st March, 2021

Particulars	Note No.	AS AT MARCH 31, 2021	AS AT MARCH 31, 2020
I. ASSETS			
Financial Assets			
(a) Cash and Cash Equivalents	2	7,34,933.69	46,928.03
(b) Long term loans and advances	3	2,03,83,362.00	1,86,15,519.00
(c) Inventories	4	1,51,10,049.80	1,83,38,689.95
(d) Trade Receivables	5	3,79,665.00	-
Total Financial Assets		3,66,08,010.49	3,70,01,136.98
Non - Financial Assets			
(a) Fixed Assets	6	1,583.00	1,583.00
(b) Deferred Tax Assets	7	335.00	833.00
Total Non Financial Assets		1,918.00	2,416.00
TOTAL ASSETS		3,66,09,928.49	3,70,03,552.98
I. EQUITY AND LIABILITIES			
Financial Liabilities			
(a) Other Current Liabilities	8	2,01,700.00	1,93,989.00
Total Financial Liabilities		2,01,700.00	1,93,989.00
Non Financial Liabilities			
(c) Provisions	9	44,89,065.00	64,47,251.00
Total Non Financial Liabilities		44,89,065.00	64,47,251.00
EQUITY			
(a) Equity Share Capital	10	3,11,44,080.00	3,11,44,080.00
(b) Other Equity	11	7,75,083.49	7,81,767.02
Total Equity		3,19,19,163.49	3,03,62,312.98
TOTAL EQUITY & LIABILITIES		3,66,09,928.49	3,70,03,552.98

Significant Accounting Policy
The accompanying notes 1 to 33 are integral part of Financial Statements

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants
Firm Reg. No.: 322307E

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. : 056189

Place Kolkata
Dated: The 30th Day of June, 2021
UDIN 21056189AAAA **AK6075**



1

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
PAN: BUGPR9943A

Anny Jain

Anny Jain
Company Secretary
PAN: ALBPJ7915K

RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

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

Standalone Statement of Profit and Loss for the Year ended 31st March 2021

Sr. No	Particulars	Note No.	For the year ended March 31,2021	For the year ended March 31,2020
I	Revenue from Operations	12	40,43,755.30	6,00,026.00
II	Other Income	13	7,530.00	-
	Total Revenue		40,51,285.30	6,00,026.00
III	<u>Expenses:</u>			
	Change in Inventories	14	99,54,741.85	-
	Employee Benefit Expense	15	8,86,500.00	7,44,000.00
	Depreciation and Amortisation Expenses	16	-	2,639.00
	Finance Cost	17	-	15,793.00
	Other Expenses	18	3,36,982.64	36,20,041.60
	Provisions and Contingencies	19	19,58,186.00	63,71,851.00
	Total Expenses		92,20,038.49	1,07,54,324.60
IV	Profit before tax		51,68,753.19	(1,01,54,298.60)
V	<u>Tax expense:</u>			
	(1) Current tax		-	-
	(2) Tax for earlier years		-	93,923.00
	(3) Defereed Tax		498.00	833.00
			498.00	94,756.00
VI	Profit(Loss) for the period	(VIII-IX)	(51,69,251.19)	(1,00,59,542.60)
VII	<u>Other Comprehensive Income</u>			
	Items that will not be reclassified subsequently to profit or loss		67,26,101.70	(52,53,103.85)
	Items that will be reclassified subsequently to profit or loss		-	-
	Total Comprehensive Income net of tax		15,56,850.51	(1,53,12,646.45)
	Total Comprehensive Income for the period		15,56,850.51	(1,53,12,646.45)
VII	Earning per equity share:			
	(1) Basic	20	(1.66)	(3.24)
	(2) Diluted	20	(1.66)	(3.24)

Accounting Policy

The accompanying notes 1 to 33 are integral part of Financial Statements

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants
Firm Reg. No.: 322307E

A.K. Agarwal.

Ashok Kumar Agarwal
Proprietor
Membership No. : 056189

Place Kolkata

Dated: The 30th Day of June, 2021

UDIN 21056189AAAA *AK6675*

1

FOR RADHASHREE FINANCE LIMITED

S. Chakraborty
S. Chakraborty
Managing Director
DIN:01691120

Payel Chakraborty
Payel Chakraborty
Director
Chief Financial Officer

Piyal Roy
Piyal Roy
Chief Financial Officer
PAN:BUGPR9943A

Anny Jain
Anny Jain
Company Secretary
PAN: ALBPJ7915K



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

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

Standalone Cash Flow Statement for the Year Ended 31st March 2021

	PARTICULARS	AMOUNT(Rs.)	As at 31.03.2021	As at 31.03.2020
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax	-	51,68,753.19	1,01,54,298.60
	Adjustments for:			
	Provision for Diminution in Value of shares	-		-
	Provision for Standard Assets	(19,58,186.00)		63,71,851.00
	Depreciation	-		2,639.00
	Items that will not be reclassified into P/I	-		-
		-	(19,58,186.00)	
	Operating Profit before Working Capital Changes		(71,26,939.19)	37,79,808.60
	Adjustments for:			
	(Increase)/Decrease in Long Term Loans and Advances	(17,67,843.00)		9,29,698.10
	(Increase)/Decrease in Trade Receivables	(3,79,665.00)		-
	Decrease/(Increase) in Inventories	99,54,741.85		-
	Decrease/(Increase) in Other Current Assets	-		-
	Increase/(Decrease) in short Term Borrowings	-		(3,69,272.00)
	Increase/(Decrease) in Payables	-		-
	Increase/(Decrease) in liabilities	7,711.00		1,09,099.00
			78,14,944.85	
	Cash generated from operations		6,88,005.66	(31,10,283.50)
	Income Tax paid		-	(3,06,177.00)
	Net Cash flow from Operating activities		6,88,005.66	(34,16,460.50)
B	CASH FLOW FROM INVESTING ACTIVITIES		-	-
	Increase in Long Term Loans And Advances	-	-	-
	Sale of investment	-	-	-
	Net Cash used in Investing activities		-	-
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Issue of Equity Share	-		-
	Expense for Increase in Authorised Capital	-		-
	Net Cash used in financing activities		-	-
	Net increase in cash & Cash Equivalents		6,88,005.66	(34,16,460.50)
	Opening Cash and Cash equivalents		46,928.03	34,63,388.53
	Closing Cash and Cash equivalents		7,34,933.69	46,928.03
	Cash & Cash Equivalents			
	Cash in Hand		3,17,054.12	15373.12
	Cash at Bank		4,17,879.57	31,554.91
	Cash & Cash equivalents as stated		7,34,933.69	46,928.03

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants
Firm Reg. No.: 322307E

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. : 056189

Place Kolkata

Dated: The 30th Day of June, 2021

UDIN 21056189

FOR RADHASHREE FINANCE LIMITED

S. Chakraborty

S. Chakraborty
Managing Director
DIN:01691120

Piyal Roy

Piyal Roy
Chief Financial Officer
PAN:BUGPR9943A

Payel Chakraborty

Payel Chakraborty
Director
DIN: 07156008

Anny Jain

Anny Jain
Company Secretary
PAN: ALBPJ7915K



RADHASHREE FINANCE LIMITED
CIN L15491WB1975PLC030290

Notes Forming Integral Part of the financial statements as at 31st March, 2021

NOTE : 01

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021 AND STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

A. CORPORATE INFORMATION

Radhashree Finance Limited is a Non Banking Finance Company listed at Calcutta Stock Exchange. Company is incorporated on 30th Day of October 1975.

B. 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. Inventories

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.



RADHASHREE FINANCE LIMITED
CIN L15491WB1975PLC030290

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.

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. 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

12. 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.



RADHASHREE FINANCE LIMITED
CIN: L15491WB1975PLC030290

Notes Forming Integral Part of the financial statements as at 31st March, 2021

Note 2. Cash & Cash Equivalent

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
1	Cash-in-Hand				
	Cash Balance		3,17,054.12		15,373.12
	Sub Total (A)		3,17,054.12		15,373.12
2	Bank Balance				
	Vijaya Bank		5,184.92		5,184.92
	The Lakshmi Vilas Bank		4,12,694.65		26,369.99
	Sub Total (B)		4,17,879.57		31,554.91
	Total [A + B]		7,34,933.69		46,928.03

Note 3. Long Term Loans and Advances

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
	(Unsecured, Considered Good)				
	Loans		2,02,34,063.00		1,85,28,462.00
	T.D.S		1,49,299.00		87,057.00
	Total		2,03,83,362.00		1,86,15,519.00

Note 4. Inventories

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
		Nos.	Value	Nos.	Value
	Quoted Shares				
1	Real Touch Finance Ltd	1,50,000	45,00,000.00	1,50,000	45,00,000.00
2	Lakshmi Energy and Foods Ltd	47,500	33,02,898.24	47,500	33,02,898.24
3	Virtual Global Education Ltd	16,935	1,07,591.44	16,935	1,07,591.44
4	Filatex India Limited	5,500	2,48,364.20	67,500	30,48,106.05
5	Sunstar Realty Development Limited	51,000	23,20,460.40	51,000	23,20,460.40
6	Swal Limited	-	-	74,870	71,55,000.00
7	Stampede DVR	24,820	-	24,820	-
	Unquoted Shares				
1	Anand Potato Cold Storage Pvt Ltd	74,150	74,15,000.00	74,150	74,15,000.00
2	Awadh Heemghar Pvt Ltd	22,590	22,59,000.00	22,590	22,59,000.00
3	Jaimataram Abasan Pvt Ltd	2,000	4,00,000.00	2,000	4,00,000.00
4	Neminath Vinimay Ltd	48,500	4,85,000.00	48,500	4,85,000.00
5	Ganpati Stocks Pvt Ltd	4,200	5,04,000.00	4,200	5,04,000.00
6	Worthwhile Traders Pvt Ltd	2,78,500	27,85,000.00	2,78,500	27,85,000.00
	Total	7,25,695	2,43,27,314.28	8,62,565	3,42,82,056.13
	Less:- Other Comprehensive Income		(92,17,264.48)		(1,59,43,366.18)
			1,51,10,049.80		1,83,38,689.95

The Market Value of Shares is Rs. 12,62,049/80 p (P.Y. Rs.44,90,689/95 p)

Note 5. Trade Receivable

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
	(Unsecured, considered good)				
	Outstanding for a period exceeding six month from the date they become due		-		-
	Other Debts		3,79,665.00		-
	Total		3,79,665.00		-

Note 7. Deferred Tax Assets

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
1	WDV as per Companies Act, 2013		1,583.00		1,583.00
1	WDV as per Income Tax Act, 1961		2,872.00		4,787.00
	Difference		1,289.00		3,204.00
	Deferred Tax Assets (net)		335.00		833.00

Note 8. Other Current Liabilities

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
1	Liabilities for For Expenses		1,81,700.00		1,67,980.00
2	Audit Fees Payable		20,000.00		15,000.00
3	P. Tax (Employees) Payable		-		7,530.00
4	TDS Payable		-		1,579.00
5	Trade License Payable		-		1,900.00
	Total		2,01,700.00		1,93,989.00



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Notes Forming Integral Part of the financial statements as at 31st March, 2021

Note 9 Provisions

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
	Provision for Taxation		-		-
	Provision for Standard Assets		63,833.00		48,869.00
	Provision for Non-performing Assets		44,25,232.00		63,98,382.00
	Total		44,89,065.00		64,47,251.00

Note 10. Equity Share Capital

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
		Nos.	Amount	Nos.	Amount
1	AUTHORIZED CAPITAL				
	Equity Shares of Rs. 10/- each	56,34,000	5,63,40,000.00	56,34,000	5,63,40,000.00
	Preference Share of Rs. 100/-each	600	60,000.00	600	60,000.00
		56,34,600	5,64,00,000	56,34,600	5,64,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL				
	Equity Shares of Rs. 10/- each	31,09,408	3,10,94,080.00	31,09,408	3,10,94,080.00
	Preference Share of Rs. 100/-each	500	50,000.00	500	50,000.00
	Total Issued, Subscribed & Paid Up Capital	31,09,908	3,11,44,080.00	31,09,908	3,11,44,080.00

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

Sr. No	Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
1	Bhalcom Holdings Pvt. Ltd.	1,60,000	5.15	1,60,000	5.15
2	Lakhotia Packaging Private Limited	3,00,316	9.66	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
1	Outstanding at the Beginning	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

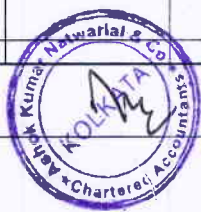
Sr. No	Preference Shares	Number	Amount	Number	Amount
1	Outstanding at the Beginning	500	50,000	500	50,000
2	Issued During the Year	-	-	-	-
3	Outstanding at the End of the Year	500	50,000.00	500	50,000.00

(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 os subject to approval of shareholders at the Annual General Meeting except in case of Interim Dividend.

Note 11. Other Equity

Sr. No	Particulars	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
1	General Reserve:				
	Opening Balance	1,00,31,970.00		1,00,31,970.00	
	Add: Addition during the Year	-		-	
	Closing balance		1,00,31,970.00		1,00,31,970.00
2	Surplus (Profit & Loss Account):				
	Opening Balance	(2,52,13,149.92)		(99,00,503.47)	
	Amount Adjusted Against IDS				
	Add: Surplus in the Statement of Profit and Loss Account	15,56,850.51		(1,53,12,646.45)	
	Transfer to RBI Reserve Fund		(2,36,56,299.41)		(2,52,13,149.92)
	Closing balance		(1,36,24,329.41)		(2,52,13,149.92)
3	Amalgamation Reserve				
	Opening Balance	1,36,87,685.90		1,36,87,685.90	
	Add/ Less during the year	-		-	
	Closing Balance		1,36,87,685.90		1,36,87,685.90
4	Reserve Fund (RBI):				
	Opening Balance	7,11,727.00		7,11,727.00	
	Add: Addition during the Year	-		-	
	Closing balance		7,11,727.00		7,11,727.00
	Total		7,75,083.49		7,81,767.02



RADHASHREE FINANCE LIMITED**CIN: L15491WB1975PLC030290****Notes Forming Integral Part of the financial statements as at 31st March, 2021****Note : 12 Revenue from Operations**

Sr. No	Particulars	For the year ended March 31,2021		For the year ended March 31,2020	
1	Sales of Shares		31,42,869.30		-
2	Interest Received		9,00,886.00		6,00,026.00
	Total		40,43,755.30		6,00,026.00

Note : 13 Other Income

Sr. No	Particulars	For the year ended March 31,2021		For the year ended March 31,2020	
1	Liability written off		7,530.00		-
	Total		7,530.00		-

Note : 14 Changes in Inventories

Sr. No	Particulars	For the year ended		For the year ended	
	Opening stock		3,42,82,056.13		3,42,82,056.13
	Closing Stock		2,43,27,314.28		3,42,82,056.13
	Total		99,54,741.85		-

Note : 15 Employment Benefit Expenses

Sr. No.	Particulars	For the year ended March 31,2021		For the year ended March 31,2020	
1	Salary		4,26,500.00		2,64,000.00
2	Director's Salary		4,60,000.00		4,80,000.00
3	Bonus		-		-
	Total		8,86,500.00		7,44,000.00

Note:16 Depreciation and Amortisation Expenses

Sr. No.	Particulars	For the year ended March 31,2021		For the year ended March 31,2020	
1	Depreciation on computer		-		2,639.00
	Total		-		2,639.00

Note : 17 Finance Cost

Sr. No.	Particulars	For the year ended March 31,2021		For the year ended March 31,2020	
1	Interest Paid		-		15,793.00
	Total		-		15,793.00

Note : 18 Other Expenses

Sr. No	Particulars	For the year ended March 31,2021		For the year ended March 31,2020	
a.	Administrative Expenses				
1	Advertisement Expenses		30,849.00		24,273.00
2	Bank Charges		356.00		985.50
3	Bad Debt		-		34,52,747.10
3	CDSL Charges		10,620.00		10,620.00
4	Demat Charges		3,071.83		-
5	Filing Fees		1,21,600.00		9,600.00
6	Listing Fees		29,500.00		-
7	NSDL Charges		16,920.00		-
8	Office Expenses		5,380.00		13,914.00
9	Postage And Telegram		6,510.00		-
10	Professional Fees		33,540.00		14,000.00
11	Registrar Fees		29,703.00		23,689.00
12	Printing and Stationary		-		11,181.00
13	Trade License		3,050.00		1,900.00
14	Website Expenses		7,080.00		7,080.00
15	General Expenses		4,000.00		35,052.00
16	Travelling and Conveyance		11,900.00		-
17	STT & Other Expenses		2,902.81		-
b.	Payment to Statutory Auditor				
1	Audit Fees		20,000.00		15,000.00
	Total		3,36,982.64		36,20,041.60



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

Notes Forming Integral Part of the financial statements as at 31st March, 2021

Note : 19 Provision & Contingencies

Sr. No	Particulars	For the year ended March 31,2021	For the year ended March 31,2020
1	Contingent Provision against Standard Assets	14964.00	26,531.00
2	Contingent Provision against non- standard	- 19,73,150.00	63,98,382.00
	Total	- 19,58,186.00	63,71,851.00

Note : 20 Earnings per Share

Sr. No	Particulars	For the year ended March 31,2021	For the year ended March 31,2020
(i)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(51,69,251.19)	(1,00,59,542.60)
(ii)	Weighted Average number of equity shares used as denominator for calculating EPS	31,09,408	31,09,408
(iii)	Earnings per share - Basic	(1.66)	(3.24)
	Diluted	(1.66)	(3.24)
(iv)	Face Value per equity share (₹Rs)	10.00	10.00

Sl. No.	Particulars	For the year ended March 31,2021	For the year ended March 31,2020
Note 21:	Contingent Liabilities :	Nil	Nil
Note 22:	Earnings in Foreign Exchange :	Nil	Nil
Note 23:	Expenditure in Foreign Currency :	Nil	Nil

Note 24 :- Disclosures of related party transactions (as identified & certified by the management):

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives which could have had a potential conflict with the interests of the Company.

As per Accounting Standard-18- ' Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below

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

Name of the Company	Relationship	Current Year	Previous Year
Neminath Vinimay Ltd	Subsidiary Company	-	-
Anand Potato Cold Storage Pvt Ltd	Subsidiary Company	-	-
Awadh Heemghar Pvt Ltd	Subsidiary Company	-	-
Worthwhile Traders Pvt Ltd	Subsidiary Company	-	-
Santanu Chakraborty	Managing Director	4,60,000 (Remuneration)	4,80,000 (Remuneration)
Anny Jain	Company Secretary	1,62,500 (Remuneration)	-
Piyal Roy	CFO	2,64,000 (Remuneration)	2,64,000 (Remuneration)

Note 25 :- Details of dues to Micro and small enterprise

The company has not received any intimation from its suppliers claiming their status as micro, small or medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006, Consequently, there are no amounts payable or paid during the period which are required to be disclosed as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Note 27 :- Gratuity and post-employment benefits plans

As the number of employee is less than 30, and as such, no employee benefits are payable under any statute or otherwise and as such the disclosure requirements under AS - 15 (revised) are not applicable.



RADHASHREE FINANCE LIMITED**CIN: L15491WB1975PLC030290**

Notes Forming Integral Part of the financial statements as at 31st March, 2021

Note 28 :- Segment Reporting**Part A Business Segment**

The company is engaged in the business of Non Banking Financial Companies and there is no separate reportable segment. As such, there is no requirement for separate reportable segments reporting as specified in the Accounting Standards (AS-17) on Segment Reporting

Part B Geographical Segment

The company does not have any overseas branch and the operation are entirely domestic. Therefore, no separate reporting is done based on geographic segments

Note 29 :- Provisioning / Write-off of assets

Provision for non-performing assets (NPAs) is made in the financial statements according to the Prudential Norms prescribed by RBI for NBFCs. Additional provision of 0.40% on Standard assets has also been made during the year, as per a new stipulation of RBI on Standard Assets.

The company also makes additional provision towards loan assets, based on the management's best estimate.

Details of provision towards loan assets is as stated below:

Particulars	As on 31.03.2020	Charged to Profit & Loss Account during the year	As on 31.03.2021
Provision on Standard Assets as per RBI	48,869	14,964	63,833
Provision on Non-Standard Assets as per RBI	63,98,382	(19,73,150)	44,25,232

Note 30: Subsidiary Information

Statement containing salient features of the financial statement of subsidiaries/associates companies/joint ventures pursuant to First proviso to sub-section(3) of section 129 read with rule 5 of Companies(Accounts) Rules,2014 in form AOC 1 enclosed with Directors Report. The names of the Associate/subsidiary and extent of interest is specified hereunder:

SL No	Name of the Company and Cin No	Country of Incorporation	% voting power held as at 31st March, 2021
1	Anand Potato Cold Storage Private Limited CIN U63023WB2008PTC125223	India	98.67%
2	Awadh Heemghar Private Limited CIN U45400WB2007PTC120117	India	91.87%
3	Worthwhile Traders Private Limited CIN U51109WB1996PTC078479	India	99.29%
4	Neminath Vinimay Limited CIN U51909WB2012PLC187346	India	97.00%

Note-31 Confirmation of Balances

Balances of some of the loans and advances and other payables incorporated in the books as per balances appearing in the relevant subsidiary records, are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The management, however, is of the view that there will be no material discrepancies

Note 32: NBFC Particulars

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 I attached hereto.

Note-33 Previous Years figures

Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current Year's classification / disclosure. Figures in the bracket relate to previous year.

Signatories to Schedule 1 to 33

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants
Firm Reg. No.: 322307E

A.K. Agarwal
Ashok Kumar Agarwal
Proprietor
Membership No. : 056189

Place Kolkata

Dated: The 30th Day of June, 2021

UDIN 21056189AAAA AK6075



FOR RADHASHREE FINANCE LIMITED

S. Chakraborty
S. Chakraborty
Managing Director
DIN:01691120

Piyal Roy
Piyal Roy
Chief Financial Officer
PAN:BUGPR9943A

Payel Chakraborty
Payel Chakraborty
Director
DIN: 07156008

Anny Jain
Anny Jain
Company Secretary
PAN: ALBPJ7915K

RADHASHREE FINANCE LIMITED
CIN: L15491WB1975PLC030290

Annexure 1 referred to at note no. 32 to notes to financial statement for the year ended 31st March, 2021

Disclosure of details as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

		(Amount in lacs)	
Liabilities side		Amount outstanding	Amount overdue
1.0	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
(a)	Debentures : -		
	Secured	NIL	NIL
	Unsecured	NIL	NIL
	(Other than falling within the meaning of public deposits)		
(b)	Deferred Credits	NIL	NIL
(c)	Terms Loans (Vehicle loan)	NIL	NIL
(d)	Inter-corporate loans and borrowing	NIL	NIL
(e)	Commercial Paper	NIL	NIL
(f)	Public Deposit	NIL	NIL
(f)	Other loans	NIL	NIL
(g)	Bank Overdraft	NIL	NIL
(h)	Loan from Directors & Shareholders	NIL	NIL
	TOTAL	NIL	NIL

Assets side		Amount outstanding
1.1	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:	
	(a) Secured	NIL
	(b) Unsecured	(Net of Provision) 158.94

1.2	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	
	Lease assets including lease rentals under sundry debtors	
	(a) Financial lease	NIL
	(b) Operating lease	NIL
	Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	NIL
	(b) Repossessed Assets	NIL
	Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	NIL
	(b) Loans other than (a) above	NIL

1.3	Break-up of Investments:	
	Current Investments	
	Quoted:	
	(i) Shares : (a) Equity	44.91
	(b) Preference	NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others - Liquid Fund	NIL
	Unquoted:	
	(i) Shares : (a) Equity	12.62
	(b) Preference	NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (Please specify)	NIL



RADHASHREE FINANCE LIMITED
CIN: L15491WB1975PLC030290

Long Term investments:		
Quoted:		
(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
Unquoted:		
(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

1.4 Borrower group-wise classification of all leased assets financed as in (2) and (3) above :			
Category	Amount net of provisions		
	Secured	Unsecured	Total
Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
Other than related parties	NIL	158.94	158.94
Total	NIL	158.94	158.94

1.5 Investor group-wise classification of all investments(current and long-term) in shares and securities(both quoted and unquoted):			
Category	Market Value/Breakup or fair value or NAV	Book Value (Net of Provisions)#	
Related Parties			
(a) Subsidiaries	129.44		129.44
(b) Companies in the same group	NIL		NIL
(c) Other related parties**	NIL		NIL
Other than related parties	21.66		21.66
Total	151.10		151.10
N.B. Investment in companies whose share are not listed and having higher book value are taken at cost			

1.6 Other Information		
Particulars		Amount
Gross Non-Banking Assets		203.83
(a) Related Parties		NIL
(b) Other than related parties		203.83
Net Non-Performing Assets		44.25
(a) Related Parties		NIL
(b) Other than related parties		44.25
Assets acquired in satisfaction of debt		NIL

For Ashok Kumar Natwarlal & Co
Chartered Accountants
Firm Registration No. 322307E

A.K. Agarwal
Ashok Kumar Agarwal
Proprietor
Membership No 056189

Place Kolkata
Dated 30th Day of June 2021
UDIN 21056189AAAA AK6075



S. Chakraborty
S. Chakraborty
Managing Director
DIN:01691120

Piyal Roy
Piyal Roy
Chief Financial Officer
PAN:BUGPR9943A

For Radhashree Finance Limited

Payel Chakraborty
Payel Chakraborty
Director
DIN: 07156008

Anny Jain
Anny Jain
Company Secretary
PAN: ALBPJ7915K