

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: 17-09-2022

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 2021-2022**

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, 2022 along with the notice of the 47th Annual General Meeting of the members of the M/s Radhashree Finance Limited will be held on Wednesday, the 28th September 2022 at 13 Ganesh Chandra Avenue, 2nd Floor, Kolkata-700013.

The Annual Report for the Financial Year 2021-2022 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

Ajain

Anny Jain
Company Secretary



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E-Mail:-radhashreefinance@gmail.com

Date: 25-08-2022

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

Dear Sir/Madam,

Sub;- Notice for convening the 47th Annual General Meeting of the Members of the Company

Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015, pleased find enclosed a copy of the Notice convening the 47th Annual General Meeting of the members of the M/s Radhashree Finance Limited will be held on Wednesday, the 28th September 2022 at 4 P.M at 13 Ganesh Chandra Avenue, 2nd Floor, Kolkata-700013.

This may please be informed to all concerned.

Please acknowledge the receipt of the above.

Thanking You,

Yours faithfully

For Radhashree Finance Limited

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Notice is hereby given that the **Forty Seven** Annual General Meeting of the members of M/s Radhashree Finance Limited will be held on Wednesday The 28th Day of September, 2022 at 4.00 PM at 13, Ganesh Chandra Avenue, 2nd Floor Kolkata - 700013, to transact the following businesses:

A. Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022, including the audited Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr Santanu Chakraborty (DIN 01691120), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made there under and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s J.P.LAKHOTIA & ASSOCIATES Chartered Accountants (Registration No312061E), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbursment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively".

By Order of the Board of Directors

For Radhashree Finance Limited

Ajain
Anny Jain
Company Secretary
August 25, 2022
13 Ganesh Chandra Avenue
2ND Floor
Kolkata-700013
CIN: L15491WB1975PLC030290
E-mail: radhashreefinance@gmail.com



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NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER-SELF AND THE PROXY NEED NOT BE A MEMBER.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.
- Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- For the convenience of members and for proper conduct of the meeting, ***entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.***

Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.

Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting
- The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.
- A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
- The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday September 22, 2022 to Wednesday September 28, 2022 (both days inclusive)** for the purpose of Annual General Meeting.
- The brief profile of the Directors proposed to be appointed / re-appointed, is given in the explanatory statement to the Notice and also in the section on Corporate Governance.
- Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.

Members whose shareholding is in the electronic mode are requested to inform change of address and updates of savings bank account details to their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
- The Notice of the AGM along with the Annual Report for 2021-22 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website www.radhashreefinancelimited.com for download by the Members. We request the Members to update their email address with their depository participant to ensure that the annual reports and other documents reach them on their preferred email address. Members holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at radhashreefinance@gmail.com.
- As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested



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to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.

11. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **25th September, 2022 (9:00 am)** and ends on **27th September, 2022 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 21st September, 2022**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. **The process and manner for remote e-voting are as under:**
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Radhashree Finance Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through **e-mail to diptirandar@gmail.com.in with a copy marked to evoting@nsdl.co.in**



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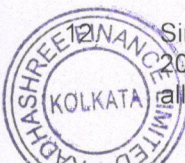
KOLKATA-700013

PH NO : 033-22361066

E-Mail:-radhashreefinance@gmail.com

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**
- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- V.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date 21st September, 2022.**
- IX.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 21st September, 2022** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or radhashreefinance@gmail.com.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- X.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI.** **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.**
- XII.** Mrs. Shruti Agarwal, Practicing Chartered Accountant having Membership No. 38797 of Marshall House, 2nd Floor, Room No 240, 33/1, N. S. Road, Kolkata-700001 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV.** The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV.** The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.radhashreefinancelimited.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to The Calcutta Stock Exchange Limited.

Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.



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Details of Director seeking appointment/re-appointment at Annual General Meeting

Name	:	Mr. Santanu Chakraborty
Date of Birth	:	06/03/1983
Date of Appointment	:	18/06/2012
Qualifications	:	B.COM
Expertise in specific functional areas	:	
Directorships held in other companies (excluding foreign companies)	:	NEMINATH VINIMAY LIMITED ANAND POTATO COLD STORAGE PRIVATE LIMITED AWADH HEEMGHAR PRIVATE LIMITED WORTHWHILE TRADERS PVT LTD
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	:	NIL
Number of shares held in the Company	:	100



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ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Folio No.: _____ DP-ID No.: _____ Client-ID No. _____

Name of Member(s): _____

Name of the Proxy holder: _____

Registered Address: _____

Number of Shares Held: _____

I hereby record my presence of the 47th ANNUAL GENERAL MEETING of the Company held on Wednesday the 28TH Day of SEPTEMBER, 2022 at 4.00 PM at 13, Ganesh Chandra Avenue, 2nd Floor, Kolkata - 700013.

Signature of the Member / Representative / Proxy Holder*

* Strike out whichever is not applicable



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(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

FORM OF PROXY

Folio No.: _____ DPID No. : _____ Client ID No.: _____

Name of the Member(s): _____ Email Id: _____

Registered Address: _____

I/We, being the member(s) of _____ shares of the above company hereby appoint:

1. Name: _____ E-mail Id _____
Address: _____ or failing him/her

2. Name: _____ E-mail Id _____
Address: _____ or failing him/her

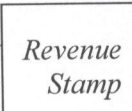
3. Name: _____ E-mail Id _____
Address: _____

as my / our Proxy to vote for me / us, on my / our behalf at the 47th ANNUAL GENERAL MEETING of the Company held on Wednesday the 28th¹ Day of September, 2022 at 4.00 PM at 13, Ganesh Chandra Avenue, 2nd Floor, Kolkata - 700013. and at any adjournment thereof in respect of the following resolutions:

Resoluti on No.	Description of Resolution	FOR	AGAINST
1.	Ordinary Resolution for Adoption of Balance Sheet, Statement of Profit and Loss, Report of Auditors and Board of Directors for the year ended 31 st March 2022.		
2.	Ordinary Resolution for Re-appointment of Mr. Santanu Chakraborty (DIN 01691120) as Director who is retiring by rotation		
3.	Ordinary Resolution for appoint of Auditors and to fix their remuneration.		

Signed this _____ day of _____ 2022. Signature of Member _____

Signature of Proxyholder(s): 1. _____ 2. _____



NOTE: The Form of Proxy duly completed must be deposited at 13, Ganesh Chandra Avenue, 2nd Floor, Kolkata – 700013 not later than 48 hours before the time for holding the meeting.



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ANNEXURE TO THE NOTICE FOR THE 47TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 28TH DAY OF SEPTEMBER, 2022

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Wednesday, 28th day of September, 2022 at 4.00 PM. at 13, Ganesh Chandra Avenue, 2nd Floor, Kolkata- 700013 and at any adjournment thereof. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

EVEN (Electronic Voting Event Number)	USER - ID	PASSWORD

The E-voting facility will be available during the following voting period:

Remote e-Voting start on	Remote e-Voting end on
25 September, 2022 at 9:00 A.M. (IST)	27 September, 2022 at 5:00 P.M. (IST)

Please read the instructions mentioned in point no.12 of the Notice before exercising your vote.

By Order of the Board
For Radhashree Finance Limited

Ajain

Anny Jain
Company Secretary
Place: Kolkata



Date: 25 August, 2022

Encl: AGM Notice/ Attendance Slip / Proxy Form/Annual Report.

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BOARD REPORT

To The Members

1. BACKGROUND

Radhashree Finance Limited (“Company” or “RFL”) is a Non-Banking Financial Company (“NBFC”), holding a Certificate of Registration dated September 5, 1999, from the Reserve Bank of India (“RBI”).

The Company is headquartered in Kolkata.

2. FINANCIAL RESULTS

2.1 Standalone Results

The performance of the Company for the Financial Year ended March 31, 2022, on a Standalone basis is, summarized below:

S. No.	Particulars	2021-2022('Rs. '00')	2020-2021('Rs. '00')
1.	Gross Income	23,369.64	40,512.85
2.	Profit Before Interest and Depreciation and Provisions and Contingencies	19,728.93	(32,105.70)
3.	Finance Cost	2,352.00	Nil
4.	Depreciation and Amortisation	Nil	Nil
5.	Provisions and Contingencies	10,391.19	19,581.86
6.	Profit Before Tax	6,985.74	(51,687.50)
7.	Tax Expense	3.00	4.98
8.	Profit After tax	6,982.74	(51,692.51)
9.	Other Comprehensive Income Items that will not be reclassified to profit or loss	32,981.61	67,261.02
10.	Transfer to Statutory Reserve as per RBI Guidelines	8,002.73	NIL
11.	Proposed Dividend on Equity Shares	NIL	NIL
12.	Balance Brought forward from Balance Sheet	(2,36,562.99)	(2,52,131.50)
13.	Balance carried forward to Balance Sheet	(2,04,601.37)	(2,36,562.99)

2.1.1 Company's Performance

Gross Income decreased by 42.32% and stood at Rs. 23,369.64 hundred (FY 2020-21: Rs.40,512.85 hundred). The Company's Profit Before Tax was Rs. 19,728.93 hundred (FY 2020-21 loss: Rs. 32,105.7 hundred) and the Profit After Tax was Rs. 6,982.74 hundred (FY 2020-21 loss: Rs. 51,692.51 hundred).



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3. SHARE CAPITAL

The Issued, Subscribed and Paid-up Share Capital of the Company as on March 31, 2022 was Rs. 3,11,44,080 consisting of 31,09,408 Equity Shares of Rs. 10 each and 5000 Preference Shares of Rs 10 each.

4.Dividend

In order to conserve resources, the Board does not recommend payment of any Dividend on the Equity Shares for FY 2021-22.

5. Transfer to Reserve

As required under Section 45IC of the Reserve Bank of India Act, 1934, 20% of the profits are required to be transferred to a Special Reserve Account. An amount of Rs. 8,002.73 hundred (FY 2020-21: Nil), has been transferred to the said Reserve.

6. Subsidiaries

As on March 31,2022 the company the company had following subsidiaries :-

Sl 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)



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7. Information on Material Changes And Commitments

There are no material changes or commitments affecting the financial position of the Company which have occurred between March 31, 2022 and May 30, 2022, being the date of this Report.

8. Directors and KMP

Re appointments:- As per the provisions of the Companies Act, 2013 Mr. Santanu Chakraborty , Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointments. The Board recommends his re- appointments.

The Company has received necessary declarations from each independent Director under Section 149 (7) of the Companies Act, 2013 that he meets the criteria of Independence laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015.

Mr. Santanu Chakraborty has given his resignation in writing from the post of Managing director due to personal commitments and pre occupations and the same wants to continue as non-executive director as per applicable provisions of Companies Act, 2013 which was approved by the members in the Annual General meeting held on 29/09/2021 .

Mrs. Payel Chakraborty has been appointed as Whole Time Director as per applicable provisions of Companies Act, 2013 which was approved by the members in the Annual General meeting held on 29/09/2021.

Pursuant to Provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are Mrs. Payel Chakraborty ,Whole Time Director, Mr. Piyal Roy, CFO and Ms. Anny Jain Company Secretary.

9. Evaluation of the Board, Its Committees and Individual Directors

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance and of the individual Directors as well as an evaluation of the working of all the Committees of the Board. The Board of Directors was assisted by the NOMINATION AND REMUNERATION COMMITTEE ("NRC") . The performance evaluation was carried out by seeking inputs from all the Directors / Members of the Committees, as the case may be.

The Board of the Company followed the criteria as specified in the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India ("SEBI") for evaluating the performance of the Board as a whole, Committees of the Board, Individual Directors and the Chairman. The criteria for evaluation of the Board as a whole, interalia, covered parameters such as Structure of the Board, Meetings of the Board, Functions of the Board and Board & Management. The criteria for evaluation of Individual Directors covered parameters such as knowledge and competency, fulfillment of functions, ability to function as a team, etc. The criteria for evaluation of the Board Committees covered areas related to mandate and composition, effectiveness of the Committee, structure of the Committee and meetings, etc.

The feedback of the Independent Directors on their review of the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairman of the Company and the assessment of the quality, quantity and timeliness of flow of information between the Company, the Management and the Board which was taken into consideration by the Board in carrying out the performance evaluation.



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10. Policy on Appointment of Directors and Remuneration Policy of The Company

The NOMINATION AND REMUNERATION COMMITTEE ("NRC") develops the competency requirements of the Board based on the industry and the strategy of the Company, conducts a gap analysis and recommends the reconstitution of the Board, as and when required. It also recommends to the Board, the appointment of Directors having good personal and professional reputation and conducts reference checks and due diligence of all Directors before recommending them to the Board. Besides the above, the NOMINATION AND REMUNERATION COMMITTEE ("NRC") ensures that the new Directors are familiarised with the operations of the Company and endeavours to provide relevant training to the Directors.

In accordance with the provisions of Section 178 of the Act and the SEBI Listing Regulations, the Board of Directors have adopted a Policy on Board Diversity and Director Attributes and a Remuneration Policy.

The Policy on Board Diversity and Director Attributes has been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender in the Board and to have in place, a transparent Board nomination process.

The Remuneration Policy for Directors, KMPs and all other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust.

The Remuneration Policy aims to ensure that the level and composition of the remuneration of the Directors, Key Managerial Personnel and all other employees is reasonable and sufficient to attract, retain and motivate them to successfully run the Company.

Salient features of the Remuneration Policy, inter alia, includes:

- Remuneration in the form of Sitting Fees and Commission to be paid to Independent Directors and Non-Independent Non-Executive Directors, in accordance with the provisions of the Act and as recommended by the NOMINATION AND REMUNERATION COMMITTEE ("NRC");
- Remuneration to Managing Director / Executive Directors / Key Managerial Personnel and all other employees is reasonable and sufficient to attract, retain and motivate them to run the Company successfully and retain talented and qualified individuals suitable for their roles, in accordance with the defined terms of remuneration mix or composition; and
- No remuneration would be payable to Directors for services rendered in any other capacity unless the services are of a professional nature and the NOMINATION AND REMUNERATION COMMITTEE ("NRC") is of the opinion that the Director possesses requisite qualification for the practice of the profession and approval of the Central Government has been received, if required, for paying the same.

The Company has also adopted a 'Fit and Proper' Policy for ascertaining the 'fit and proper' criteria to be adopted at the time of appointment of directors and on a continuing basis, pursuant to the RBI Master Directions for NBFCs. The Company has received the 'Fit and Proper' declarations from all the Directors of the Company in April 2022, which have been taken on record by the NOMINATION AND REMUNERATION COMMITTEE ("NRC").



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11. Director Responsibility Statement

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors, including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2021-22.

Accordingly, pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts, Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, notified under Section 133 of the Companies Act, 2013 (the "Act"), other relevant provisions of the Act, guidelines issued by Regulators as applicable to an NBFC and other accounting principles generally accepted in India have been followed and that there are no material departures there from.
- b) they had 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 the financial year and of the profit and cash flows of the Company for the year;
- c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the annual accounts on a going concern basis;
- e) they had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and
- f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The Financial Statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Act.

There were Nil frauds reported by the Auditors under Section 143(12) of the Act. Companies Act, 2013, Directors of your Company hereby state and confirm that:



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12. Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2021-22 (Amount in `)	Remuneration in 2020-21(Amount in `)
1	Mrs.Payel Chakraborty(Appointed on 02/08/2021 as Whole Time Director	Whole Time Director	3,20,000	-
2.	Mr. Santanu Chakraborty (Resigned as Managing Director on 02/08/2021)	Managing Director	55,850	4,60,000
3.	Mr. Piyal Roy	CFO (KMP)	2,86,000	2,64,000
4.	Mrs Anny Jain	CS (KMP)	3,00,000	1,62,500

13. Deposits

The Company did not hold any deposits at the beginning of the year nor has it accepted any deposits during the year under review.

14. Management Discussion and Analysis Report

In terms of Regulations 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulation 2015, the management Discussion and Analysis report is set out in this report.

15. Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2021-2022 to CSE (Scrip Code 538611) where the Company's shares are listed.

16. Dematerialisation of shares

1505838 of the Company's paid up Equity share Capital is in dematerialised form as on 31/03/2022 and the balance 1603570 are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at 3A, Auckland Road, 7th Floor, Kolkata 700017.

17. Number of Board Meetings

The Board of Directors duly met six times during the financial year from 1st April, 2021 to 31st March, 2022. The maximum Interval between any two Meetings did not exceed 120 Days as prescribed in Companies Act, 2013.

18. Significant and Material Orders

During the period under review, there were no significant or material orders passed by any regulator or court or tribunal impacting the going concern status and Company's operations in future.



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19. 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.

20. Audit Committee

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

21. 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.

The Reserve Bank of India ("RBI") vide its Circular dated April 27, 2021 issued Guidelines for Appointment of Statutory Central Auditors ("SCAs") / Statutory Auditors ("SAs") of Commercial Banks (excluding Regional Rural Banks), Urban Co-operative Banks ("UCBs") and Non-Banking Financial Companies ("NBFCs") (including Housing Finance Companies) ("RBI Guidelines").

In terms of the aforementioned RBI Guidelines, the Statutory Auditors who have completed a tenure of 3 years cannot continue to hold office as Statutory Auditors, even though they may not have completed their present tenure as approved by the Members of the said entity. Accordingly, BSR resigned as Statutory Auditors of the Company with effect from November 12, 2021. Further, the RBI Guidelines stipulated that for entities with asset size of Rs. 15,000 crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms.

Accordingly, pursuant to the RBI Guidelines and based on the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held on 30th May, 2022 approved the appointment of M/s J.P LAKHOTIA AND ASSOCIATES Chartered Accountants (ICAI Firm Registration Number: 312061E) Statutory Auditors of the Company subject to the approval of the Members of the Company in the Annual General Meeting

Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Baid & Bengani Associates LLP, a LLP of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for FY 2021-22. The Secretarial Audit Report, in the prescribed Form No. MR-3, is annexed as Annexure 'II'.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Baid & Bengani Associates LLP in their Secretarial Audit Report dated April 21, 2022, on the Secretarial and other related records of the Company, for FY 2021-22.

Auditors' 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.



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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.

22.Extracts of Annual Return

The details forming part of the Extract of the Annual Return in form MGT-9 is appended as Annexure – 2.

23.Accounting Standards Followed By The Company

The Financial Statements of the Company have been prepared in accordance with Ind AS, as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Act. Further, the Company follows the Master Directions issued by RBI for NBFCs.

The Financial Statements have been prepared on an accrual basis under the historical cost convention. The Accounting Policies adopted in the preparation of the Financial

24.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.

25. 12. Details Pertaining To Remuneration As Required Under Section 197(12) Of The Act Read With Rule 5 Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

A Statement giving the details required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the year ended March 31, 2022, is annexed as Annexure 'I'.)

The details required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the year ended March 31, 2022, are provided in a separate Annexure forming part of this Report. In terms of the first proviso to Section 136(1) of the Act, the Report and the Accounts, excluding the aforesaid Annexure, are being sent only through electronic mode to all the Members whose e-mail addresses are registered with the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary, at the Registered Office of the Company. None of the employees listed in the said Annexure is related to any Director of the Company.

26.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.

27.Vigil Mechanism

The Company has established a Vigil Mechanism for its Directors and employees to report their concerns or grievances. The said mechanism, inter alia, encompasses the Whistle Blower Policy, the Fraud Risk Management Process, the mechanism for reporting of ethical concerns under and it provides for adequate safeguards against victimization of persons who use it.



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The Chairman of the Company's Audit Committee / the Chief Ethics Counsellor under the Company's Whistle Blower Policy. Information regarding the mechanism and the channels for reporting concerns are communicated to the relevant stakeholders.

28.Related Party Transactions

The Company has adopted a Policy and a Framework on Related Party Transactions ("RPTs") for the purpose of identification, monitoring and approving such transactions in line with the requirements of the Act and the SEBI Listing Regulations. During the year under review, the RPT Policy had been amended to, inter alia, include the amendments of the SEBI Listing Regulations.

All the RPTs that were entered into during FY 2021-22, were in ordinary course of business and on an arm's length basis. There were no transactions requiring disclosure under Section 134(3)(h) of the Act. Hence, the prescribed Form AOC-2 does not form a part of this Annual Report.

The details of RPTs as required to be disclosed by Indian Accounting Standard – 24 on "Related Party Disclosures" specified under Section 133 of the Act, read with the Companies (Indian Accounting Rules Standards) Rules, 2015, are given in the Notes to the Financial Statements.

29. Secretarial Standards

The Company is in compliance with SS – 1 i.e. Secretarial Standard on Meetings of the Board of Directors and SS – 2 i.e. Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India.

30.Registered Office Change

The company has changed its registered office from 02/08/2021 from NICCO HOUSE, 5th Floor, 2, Hare Street, Kolkata – 700007 to 13, Ganesh Chandra Avenue, 2nd Floor Room No.12 Kolkata-700013

31.Disclosure Requirement

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

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

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. A 'Prevention of Sexual Harassment' Policy, which is in line with the statutory requirements, along with a structured reporting and redressal mechanism, including the constitution of Internal Complaints Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH Act"), is in place.

33.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.



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34. 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.

Place:- Kolkata

Date:- 30.05.2022



BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read "Santanu Chakraborty".

SANTANU CHAKRABORTY
DIRECTOR
DIN:01691120

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ANNEXURE-2

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 31.03.2022

I. 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	: 13, GANESH CHANDRA AVENUE, 2ND FLOOR ROOM NO.12 KOLKATA-700013
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	50.98%
2	Providing Loans	6492	49.02%

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)



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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)



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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 Sate Govt	0	0	0	0	0	0	0	0	0	0
b) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
c) Insurance Co.	0	0	0	0	0	0	0	0	0	0
d) FIIS	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporate	361528	529670	891198	28.661 %	361228	529670	890898	28.652%	300	-0.009
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	1103400	181600	1285000	41.326 %	1103400	181600	1285000	41.326%	0	0



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One Lakhs											
c) Any other Clearing Member	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL (B)(2)	1505838	811028	2316866	74.511%	1505838	811028	2316866	74.511%	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	1505838	811028	2316866	74.511%	1505838	811028	2316866	74.511%	0	0	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	1505838	1603570	3109408	100.00%	1505838	1603570	3109408	100.00%	0	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



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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 ELEVEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

Sl. No.	For Each of the Top 11 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	CREATIVE TRADELINK PRIVATE LIMITED				
	a) At the Beginning of the Year	23332	0.750		
	b) Changes during the year				
	Date Reason				
	04/02/2022 Transfer	39582	1.273	62914	2.023
	c) At the End of the Year			62914	2.023
4	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



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5	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
6	MAHESWAR NAYAK				
	a) At the Beginning of the Year	74865	2.408		
	b) Changes during the year				
	Date Reason				
	04/02/2022 Transfer	300	0.010		
	c) At the End of the Year			75165	2.417
7	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
8	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
9	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
10	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
11	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	930581	29.928	970463	31.211



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

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:- Rs.65,11,734/-

6. REMUNERATION OF MANAGING DIRECTOR, WHOLE TIME DIRECTOR, DIRECTORS AND KMP

REMUNERATION OF KMP DURING THE YEAR 2021-22

Sl No.	Particulars of Remuneration	KEY MANAGERIAL PERSON				Total
		Mrs Payel Chakraborty	Mr. Santanu Chakraborty	Mr. Piyal Roy	Mrs. Anny Jain	
1	Salary (₹)	3,20,000	55,850	2,86,000	3,00,000	9,61,850
2.	Sitting Fees (₹)		-	-		
	Total (₹)	3,20,000	55,850	2,86,000	3,00,000	9,61,850

Mr. Santanu Chakraborty has been resigned from Managing Director on 02.08.2021 and the same continued as Non-executive director from the same date and Mrs. Payel Charakorty has been appointed as Whole Time Director with effect from 02.08.2021.



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1. 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		

Place: Kolkata

Date:- 30.05.2022



BY ORDER OF THE BOARD

SANTANU CHAKRABORTY
DIRECTOR
DIN:01691120

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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 2021-2022 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
Whole Time Director		
Mrs Payel Chakraborty	1.09	100%
Non-Executive Director		
Santanu Chakraborty	.19	-87.85%
Company Secretary		
Anny Jain	1.02	84.61%
Chief Financial Officer		
Piyal roy	.98	8.33%

B. Number of Permanent Employees (Including KMP) - 4

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 2021-2022 (₹)	9,61,850
Revenue (₹)	23,36,964
Remuneration of KMP (as % of Revenue)	41.16%
Profit Before Tax (₹)	6,98,574
Remuneration of KMP (as % of PBT)	137.69%



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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. Sridharan	Mr. Anant Bhagat	Mr. Arindam Laha	Ms. Priyanka Singh
	Whole Time Director	Managing Director	Chief Financial officer	Company Secretary
Remuneration in FY 2020-21 (`)	3,20,000	55,850	2,86,000	3,00,000
Revenue (`)	23,36,964			
Remuneration of KMP (as % of Revenue)	13.69%	2.39%	12.24%	12.84%
Profit Before Tax (`)	6,98,574			
Remuneration of KMP (as % of PBT)	45.81%	8%	40.94%	42.94%

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:

Name	Position	Total Remuneration	% of remuneration in excess of highest paid Director
Mrs Payel Chakraborty	Managing Director	3,20,000.00	N.A.
Mr.Sanatanu Chakraborty	Director	55,850.00	17.45%
Mr. Piyal Roy	CFO	2,86,000.00	89.38%
Mrs. Anny Jain	Company Secretary	3,00,000.00	93.75%

Mr. Payel Chakraborty is the Highest paid Director at a Remuneration of Rs. 40,000/- per Month.



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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.

Place:- Kolkata

Date:- 30.05.2022



BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read "Santanu Chakraborty".

SANTANU CHAKRABORTY
DIRECTOR
DIN:01691120

BAID & BENGANI ASSOCIATES LLP,
COMPANY SECRETARIES
FIRM REGISTRATION NO. L2021WB010400



Century Plaza, 81, N.S.Road, 2nd Floor, R.N.217, Kolkata-700001, West Bengal, India.
E-mail: baidbengani@lp@yahoo.com; Ph- +91- 9831115563, 9748819844

FORM NO.3 MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2022

[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)
13, Ganesh Chandra Avenue, 2nd Floor,
Room No. -12 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, 2022 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, 2022 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;



BAID & BENGANI ASSOCIATES LLP,

COMPANY SECRETARIES

FIRM REGISTRATION NO. L2021WB010400



Century Plaza, 81, N.S.Road, 2nd Floor, R.N.217, Kolkata-700001, West Bengal, India.
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- 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.



BAID & BENGANI ASSOCIATES LLP,

COMPANY SECRETARIES

FIRM REGISTRATION NO. L2021WB010400



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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 Baid & Bengani Associates LLP

Rishabh Baid

**Rishabh Baid
(Designated Partner)**

Place: Kolkata

Member No.: 33446 CP No.:12365

Date:08/07/2022

Udin:A033446D000588242



BAID & BENGANI ASSOCIATES LLP,

COMPANY SECRETARIES

FIRM REGISTRATION NO. L2021WB010400



Century Plaza, 81, N.S.Road, 2nd Floor, R.N.217, Kolkata-700001, West Bengal, India.
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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)
13, Ganesh Chandra Avenue, 2nd Floor,
Room No. -12 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.



BAID & BENGANI ASSOCIATES LLP,

COMPANY SECRETARIES

FIRM REGISTRATION NO. L2021WB010400



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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 Baid & Bengani Associates LLP

Rishabh Baid

**Rishabh Baid
(Designated Partner)**

Place: Kolkata

Member No.: 33446 CP No.:12365

Date: 08/07/2022

Udin:A033446D000588242



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CHAIRMAN & CFO CERTIFICATION

We Mr 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, 2022 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, 2022 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

Piyal Roy
Chief Financial Officer



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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 consist of Four Directors.

Mrs. Payel Chakraborty

Mr. Santanu Chakraborty

Mr. Sanjay Rastogi

Mr. Sujay Rakshit

C) Meetings and Attendance

The Meeting of the Board are generally held at the Registered office of the Company . During the year under review, Five Board meetings were held on during the financial year from 1st April 2021 to 31st March 2022. The dates on which meetings were held are as follows:

30/06/2021, 02/08/2021,07/08/2021, 10/11/2021, & 14/02/2022.

Name of the Director	Attendance at the Last AGM Held on 28/09/2022	No. of Board Meeting held, and attended, during tenure					% of attendance
		1	2	3	4	5	
Mrs. Payel Chakraborty	Y	Y	N	Y	Y	Y	80.00%
Mr. Santanu Chakraborty	Y	Y	N	Y	Y	Y	80.00 %
Mr. Sujay Rakshit	Y	Y	Y	Y	Y	Y	100 %
Mr. Sanjay Rakshiy	Y	Y	Y	Y	Y	Y	100 %



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D) Board Agenda

The Board meetings are scheduled well in time and Board members are given a notice of Seven days 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 2nd November 2021, 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

Names	No. of Shares held
Mrt Satnanu Chakraborty	100
Mr Sujay Rakshi	625

H) General Body Meetings

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

Financial Year	Date	Location
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
2020-2021	29/09/2021	13, Ganesh Chandra Avenue, 2 nd Floor Room No.12 Kolkata-700013

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.

Penalties of Rs 7375 have been imposed on the company by the Stock Exchange, for non payment of Listing fees for the financial year 2020-2021 & 2021-2022.

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.



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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 and 7B,
Kolkata-700017
Phone:- 033-22806616
E mail Id:- nichetechpl@nichetechpl.com

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, 2022 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	277	71.7617	39,466	1.2692
2.	501-1,000	16	4.1451	13,980	0.4496
3.	1,001-5,000	22	5.6995	58,044	1.8667
4.	5,001-10,000	8	2.0725	64,366	2.0700
5.	10,001-50,000	45	11.6580	12,10,597	38.9334
6.	50,001-1,00,000	12	3.1088	7,84,821	25.2402
7.	1,00,001-And Above	6	1.5544	9,38,134	30.1708
	Totals	386	100.0000	31,09,408	100.0000



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N) Details of Shareholding as on March 31, 2022 was as under:-

SHAREHOLDING PATTERN

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
B. Promoters										
(3) Indian										
f) Individual/HUF	0	300106	300106	9.652%	0	300106	300106	9.652%	0	0
g) Central or State Govt	0	0	0	0	0	0	0	0	0	0
h) Bodies Corporates	0	492436	492436	15.837%	0	492436	492436	15.837%	0	0
i) Bank/FI	0	0	0	0	0	0	0	0	0	0
j) 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
(4) Foreign										
d) NRI Individuals	0	0	0	0	0	0	0	0	0	0
e) Other Individuals	0	0	0	0	0	0	0	0	0	0
f) 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										
(3) 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
e) Central or State Govt	0	0	0	0	0	0	0	0	0	0
f) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
g) Insurance Co.	0	0	0	0	0	0	0	0	0	0
h) 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
(4) Non Institutions										
d) Bodies Corporate	361528	529670	891198	28.661%	361228	529670	890898	28.652%	300	-0.009
e) Individual Shareholders										
Having nominal Capital Upto One Lakhs	40910	99758	140668	4.524%	40910	99758	140668	4.524%	0	0
Having Nominal	1103400	181600	1285000		1103400	181600	1285000	41.326%	0	0



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Capital more than One Lakhs				%						
f)Any other Clearing Member	0	0	0	0	0	0	0	0	0	0
SUBTOTAL (B)(2)	1505838	811028	2316866	74.511%	1505838	811028	2316866	74.511%	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	1505838	811028	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)	1505838	1603570	3109408	100.00%	1505838	1603570	3109408	100.00%	0	0

O) Listing with Stock Exchange

The Equity shares of the Company are currently listed on The Calcutta Stock Exchange Company confirms that it has paid listing Fees to CSE for the Year 2021-2022.

P) General Shareholder Information

Annual General Meeting:

Date	28.09.2022
Time	4.00 p.m.
Venue	13, Ganesh Chandra Avenue, 2 nd Floor Room No.12 Kolkata-700013
Financial Year	2021-2022
Book Closure Date	21.09.2022 to 28.09.2022
Listing on Stock Exchange	CSE LTD
ISIN No.	INE866P01014

The Company has paid listing fees to the Exchange.

Q) Vigil Mechanism/ Whistle blower Policy

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

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

R) Shareholder'/Investors' Grievance Committee

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



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(formerly Panorama Capital Market Limited)

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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 Mr. Santanu Chakraborty Non Executive Director

During the year under review, four meetings of the committee were held during the year ended 30/06/2021, 07/08/2021, 10/11/2021, & 14/02/2022. 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
Mr. Santanu Chakraborty	Non Executive Director	4	3
Mr. Sujay Rakshit	Non Executive Independent Director	4	4
Mr. Sanjay Rastogi	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 02/08/2021 and 14/02/2022.

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

13, Ganesh Chandra Avenue,
2nd Floor Room No.12
Kolkata-700013



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W) Reconciliation of Share Capital Audit:-

As stipulated by SEBI, a Reconciliation of Share Capital Audit is conducted on quarterly basis 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) Corporae 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 address 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.

Place:- Kolkata

Date:- 30.05.2022



BY ORDER OF THE BOARD

**SANTANU CHAKRABORTY
DIRECTOR
DIN:01691120**

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Companies' main object is Non Banking Finance activities. The market for this activity offers high potential for growth. The Company is giving Loan and Inter Corporate Deposit to the Corporate client and is operating from Kolkata. There have been a number of causes behind growth of Indian Economy in last couple of years.

Business Environment

1. 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 2022 and 2023 are stronger than in October 2021 world economic outlook which pegged global growth at 5.2 percent for 2022. 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.

2. Indian Economic Overview

India's real GDP growth for FY 2021-22 was 8.7%, which is amongst the highest in leading economies, as the Indian economy bounced back during the year exhibiting resilience during the pandemic. As the year progressed, most of the economic indicators such as GST collection, IIP, Exports and UPI transactions saw an uptick, indicating a steady recovery from the lows of the first quarter of FY 2021-22. This was also reflected in the credit growth for both Banks and NBFCs where the larger, well-funded ones witnessed a swifter recovery on the back of ebbing third wave of COVID-19 and easing of restrictions.

While India's growth outlook for the year ahead remains bright, driven by private consumption and elevated public spending, but risks remain, the biggest of which is inflation. Higher inflation can curtail the discretionary consumption and unfavourably affect the recovering domestic demand. The ongoing geopolitical crisis has caused supply chain disruptions which has led to higher commodity prices; if this gets prolonged, it can further fuel the inflation. The depreciating Rupee can become another issue as India is one of the biggest importers of crude oil leading to likely rise in trade deficit in FY 2022-23. As Rupee depreciates and import prices go up, taming inflation can become an uphill task for the central bank. A slower than expected global growth recovery may affect the demand for exports.

India's retail inflation soared to an 18-month high of 7.5% in April 2022 driven by inflationary pressures, post which the RBI announced a 40 bps repo rate hike in May 2022 in an off-cycle monetary policy to combat the said rise in inflation. While RBI's stance remains accommodative in order to support growth, ensuring that inflation remains within the target going forward shall be key for a sustainable growth environment. However, a downside to this is any further increase in the rates may force Banks and NBFCs to further increase their lending rates, and thus affecting consumption and capital expenditure.

Nevertheless, the opportunities for growth remain intact driven by strong economic fundamentals, favourable economic policies (such as PLI scheme, Aatmanirbhar Bharat Abhiyan and Startup India initiative), digital push, demographic dividend and growing global preference for India as an investment destination. Further, as the Company enters into FY 2022-23, the thrust on capital expenditure in Union Budget 2022 is a welcome move and expected to push demand through multiplier effect on the economy. Given the proactive efforts by the regulator and the push from the government to support



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growth, the Company expects the inflationary environment to soften and a large vaccinated population is likely to contain the impact of subsequent COVID-19 waves, which will give way to robust growth going forward. This in turn shall spur credit demand across retail, SME and corporate segments, and reflect in the performance of the financial services sector as a whole.

Financial Performance –FY 2021-22

S. No.	Particulars	2021-2022(Rs. 00)	2020-2021 (Rs. 00`)
1.	Gross Income	23,369.64	40,512.85
2.	Profit Before Interest and Depreciation and Provisions and Contingencies	19,728.93	(32,105.70)
3.	Finance Cost	2,352.00	Nil
4.	Depreciation and Amortisation	Nil	Nil
5.	Provisions and Contingencies	10,391.19	19,581.86
6.	Profit Before Tax	6,985.74	(51,687.50)
7.	Tax Expense	3.00	4.98
8.	Profit After tax	6,982.74	(51,692.51)
9.	Other Comprehensive Income Items that will not be reclassified subsequently to profit or loss	32,981.61	67,261.02
10.	Transfer to Statutory Reserve as per RBI Guidelines	8,002.73	NIL
11.	Proposed Dividend on Equity Shares	NIL	NIL
12.	Balance Brought forward from Balance Sheet	(2,36,562.99)	(2,52,131.50)
13.	Balance carried forward to Balance Sheet	(2,04,601.37)	(2,36,562.99)

Other Functions – A Brief Overview

3. Risk management

The Company has built a robust risk management framework with strong risk fundamentals and continues to monitor the internal and external risks arising out of macro-economic factors, regulatory changes and geo-political scenario. The Board of Directors has set the tone at the top by laying down and approving the strategic plans and objectives for Risk Management and Risk Philosophy.

A comprehensive Enterprise Risk Management (“ERM”) Framework has been adopted by the Company which uses defined Key Risk Indicators based on quantitative and qualitative factors. A two-dimensional quantitative data management tool - Heat Map – has been implemented, which enables the Management to have a comprehensive view of various identified risk areas based on their probability and impact.

Changes in internal and external operating environment, digitalization, technological advancements and agile way of working have increased the significance of Fraud, Information & Cyber Security and Operational Risks. The Company continues to focus on increasing operational resilience and mitigation of these risks.



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4. Compliance

The Company is registered with RBI as a NBFC. The Company has complied with and continues to comply with all applicable laws, rules, circulars and regulations, including the Master Direction – Non-Banking Financial Company (Reserve Bank) Directions, 2016 (“RBI Master Directions”), as amended from time to time.

5. Internal Audit

The Management has laid down set of standards, processes and structure which enables to implement internal financial controls across the organization with reference to financial statements and that such controls are adequate and are operating effectively. Internal Finance control framework has been established in line with the Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) and Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the ‘Guidance Note’).

During FY 2021-22, testing was conducted basis process walkthrough and review of samples as per documented controls in the Risk & Control matrix. Testing is done for each of the controls with the help of an independent firm, on behalf of Management confirming the existence and operating effectiveness of controls over financial reporting. Review was performed on design, adequacy and operating effectiveness of the controls. During the year under review, no material or serious observation has been observed for inefficiency or inadequacy of such controls.

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’.

Place:- Kolkata

Date:- 30.05.2022



BY ORDER OF THE BOARD

SANTANU CHAKRABORTY

DIRECTOR

DIN:01691120



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Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the members of
M/S. RADHASHREE FINANCE LIMITED (FORMERLY PANORAMA CAPITAL MARKET LIMITED)
For the Year ended 31st March, 2022

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, 2022 ,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 2022, 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').





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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





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- 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 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.





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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.





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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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) 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**".
 - (g) As required by section 197(16) of the Companies Act, 2013, based on our audit, we report that the Company has paid and provided remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
 - (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





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iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

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

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
M.NO.056189

Dated -: 30th day of May, 2022
UDIN 22056189 AMZFEE5288





ASHOK KUMAR NATWARLAL & CO
Chartered Accountants

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ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

To the members of

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

Annexure A to the Independent Auditor report on the standalone financial statements of Radhashree Finance Limited (Formerly Panorma Capital Market Limited) for the year ended 31st March 2022 (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) :
- a. A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment .
B The Company does not have any intangible Assets.
 - b. According to the information and explanations given to us, the management at reasonable intervals has physically verified the Property, Plant and Equipment and no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company the company does not own any immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) Accordingly clause 3(i)(c) of the Order is not applicable to the Company
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use of assets) or intangible assets or both during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- (ii) In respect of Inventories
- a. According to the information and explanation given to us and on the basis of our examination of the records of the Company physical verification of Inventory has been conducted at reasonable intervals by the Management and in our opinion the coverage and procedure of such verification is appropriate. No discrepancies were noticed on such verification.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company the Company has not been sanctioned any working capital limits in excess of Rs.Five Crore, in aggregate, from banks or financial institutions on the basis of security of current





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Chartered Accountants

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assets at any point of time of the year. According clause 3(ii)(b) of the Order is not applicable to the Company.

- (iii) The Company has not provided any guarantee or security but has made investment in, and granted loans or advances in nature of loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties, during the year, in respect of which :
- (A) Company is a Non Banking Finance Companies Accordingly clause 3 (iii) (a) (A) to 3(iii)(a)(B) of the Order is not applicable to the Company.
 - In our opinion, the Investments made and the terms and conditions of the grant of loans or advances in nature of loan during the year are prima facie, not prejudicial to the Company's interest.
 - In respect of loans and advances in nature of loans granted by the Company terms and conditions do not stipulate any repayment schedule.
 - In respect of loans or advances in nature of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
 - No loan or advances in nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans or advances in nature of loan granted to settle the overdue of existing loans or advances in nature of loan given to the same parties
 - The Company has granted loans or advances in nature of loans, unsecured, to companies, firms, Limited liability Partnerships or any other parties which are repayable on demand or are without specifying any terms or period of repayment and the details of such loans or advances in nature of loan are being furnished hereinafter.

Loans repayable on demand or without specifying any terms or period of repayment

Aggregate Loans or advances granted repayable on demand or without specifying any terms or period of repayment (Rs)	% of total Loans or advances	Aggregate Loans granted to Promoters , related parties as defined in clause 2(76) of the Companies Act 2013 (Rs.)
1,09,50,000/=	100%	NIL

- (iv) Since Company is a Non Banking Finance Company therefore provisions of Section 185 and 186 of the Companies Act is not applicable.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly clause 3(v) of the Order is not applicable to the Company.





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(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly clause (vi) of the Order is not applicable to 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 Goods and Services Tax, provident fund, employees state insurance, income tax sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, have been regularly deposited during the year by the Company with appropriate authorities.

b. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees state insurance, sales tax, service tax, duty of customs duty of excise, value added tax, cess and any other statutory dues except income tax (details below) were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.

Undisputed statutory dues not paid	Amount of demand	Relevant Authorities
Income tax- Asst Year 2019-20	52,130/=	CPC _Income Tax Department Company's Reply- Disagree with demand

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income tax Act, 1961 (43 of 1961).

(ix) a. The Company has not defaulted in repayment of loans or other borrowings from any lender. Accordingly clause 3(ix)(a) of the Order is not applicable to the Company.
b. The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
c. The Company has not taken any term loan from bank and financial Institutions.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates as defined under the Act.

f. According to the information and explanations given to us and procedures performed by us we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies (as defined under the Act). The Company does not hold any investment in any joint venture (as defined under the Act) during the year ended 31 March 2022.





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- (x) a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and Accordingly clause 3(x)(a) of the Order is not applicable to the Company.
b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) Accordingly clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) a. Based on examination of the books and records of the Company and according to the information and explanations given to us considering the principles of materiality as outlined in the Standards on Auditing we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year
c. The Company has not received the whistle blower complaints during the year. Accordingly clause 3(xi)(c) of the Order is not applicable to the Company.
- (xii) According to the information and explanations given to us the Company is not a Nidhi Company. Accordingly clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards Rules 2015 as prescribed under section 133 of the Act.
- (xiv) a. In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
b. We have considered the reports issued by the Internal Auditors of the Company till date for period under audit
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Company Act, 2013 are not applicable to the Company.
- (xvi) a. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 vide Certificate of Registration No. B.05.00591 dated 03/03/1998.
B The Company has conducted Non- Banking Finance activities during the year which requires Certificate of Registration (COR) from the Reserve Bank Of India.
C The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank Of India .Accordingly clause 3(xvi) of the Order is not applicable to the Company.





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D According to the information and explanations provided to us during the course of audit the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions 2016) does not have any CIC.

- (xvii) The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that Company is not capable of the meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one, year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provision of Corporate Social responsibility (CSR) is not applicable under the provision of section 135(6) of the Act. Accordingly clause 3(xx) (a) and 3 (xx)(b) of the Order is not applicable to the Company.
- (xxi) The Company is required to prepare consolidated financial statement under the provisions of the Act. However Annual report of the Subsidiary Companies involve in consolidation are not prepared till date Hence, we are unable to comment on any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements

161/1, Mahatma Gandhi Road,
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Kolkata-700 007

Dated -: 30th day of May, 2022
UDIN 22056189 AMZFEE 5288

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, 2022

We have audited the internal financial controls over the financial reporting of Radhashree Finance Limited ("the Company") as on 31 March, 2022 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 platform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





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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, 2022, 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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For Ashok Kumar Natwarlal & Co
Chartered Accountants
FRN NO 322307E

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
M.NO.056189

Dated -: 30th day of May, 2022
UDIN 22056189AMZ FEE 5288





ASHOK KUMAR NATWARLAL & CO
Chartered Accountants

161/1 Mahatma Gandhi Road
3rd Floor, Room No - 70B
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To,
The Board of Directors,
Radhashree Finance 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, 2022 as produced before us and certify that the said company has carried on NBFC business during the financial year ended 31st March, 2022 thereby requiring to hold the Certificate of Registration as aforesaid in terms of its assets/income pattern as on 31st March, 2022.

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, 2022.

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

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
M.NO.056189

Dated -: 30th day of May, 2022
UDIN 22056189 AMZ FEE 5288



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

13 Ganesh Chandra Avenue 2nd Floor Kolkata 700013
Standalone Balance Sheet as at 31st March, 2022

Particulars	Note No.	Figures in hundreds	
		AS AT MARCH 31, 2022	AS AT MARCH 31, 2021
I. ASSETS			
Financial Assets			
(a) Cash and Cash Equivalants	2	2,230.46	7,349.34
(b) Receivables			
(i) Trade Receivables	3		
(c) Loans	4	-	3,796.65
(d) Investments	5	1,16,139.63	2,02,340.63
Total Financial Assets		3,40,921.15	1,51,100.50
		4,59,291.24	3,64,587.12
Non - Financial Assets			
(a) Current tax assets (Net)	6	2,586.87	1,492.99
(b) Deferred Tax Assets (Net)	7	0.35	3.35
(c) Property, Plant and Equipment	8	15.83	15.83
Total Non Financial Assets		2,603.05	1,512.17
TOTAL ASSETS		4,61,894.29	3,66,099.29
I. LIABILITIES AND EQUITY			
Financial Liabilities			
(a) Borrowings (Other than Debt Securities)	9	65,117.34	-
(b) Other Financial Liabilities	10	2,836.24	2,017.00
Total Financial Liabilities		67,953.58	2,017.00
Non Financial Liabilities			
(a) Provisions	11	34,499.46	44,890.65
(b) Other non-financial liabilities	12	285.26	-
Total Non Financial Liabilities		34,784.72	44,890.65
II. EQUITY			
(a) Equity Share Capital	13	3,11,440.80	3,11,440.80
(b) Other Equity	14	47,715.19	7,750.84
Total Equity		3,59,155.99	3,19,191.64
TOTAL LIABILITIES AND EQUITY		4,61,894.29	3,66,099.29

Significant Accounting Policy
The accompanying notes 1 to 57 are integral part of Financial Statements

1

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 May, 2022
UDIN 22056189 AMZFEES288

FOR RADHASHREE FINANCE LIMITED

S. Chakraborty

S. Chakraborty
Director
DIN:01691120

Payel Chakraborty

Payel Chakraborty
Director
DIN: 07156008

Piyal Roy

Piyal Roy
Chief Financial Officer
PAN:BUGPR9943A

Ajay Jain

Ajay Jain
Company Secretary
PAN: ALBPJ7915K



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

13 Ganesh Chandra Avenue 2nd Floor Kolkata 700013
Standalone Statement of Profit and Loss for the Year ended 31st March 2022

Sr. No	Particulars	Note No.	Figures in hundreds	
			For the year ended March 31,2022	For the year ended March 31,2021
I	Revenue from Operations			
II	Other Income	15	23,369.64	40,437.55
III	Total Income (I+II)	16	-	75.30
			23,369.64	40,512.85
	<u>Expenses:</u>			
	Finance Cost	17		
	Purchases of Stock-in-trade	18	2,352.60	-
	Change in Inventories	19	1,65,000.00	-
	Employee Benefit Expense	20	1,56,839.04	99,547.42
	Depreciation and Amortisation Expenses	21	9,618.50	8,865.00
	Other Expenses	22	-	-
	Provisions and Contingencies	23	6,643.03	3,369.82
	Total Expenses		10,391.19	19,581.86
IV	Profit before tax		16,383.90	92,200.38
			6,985.74	(51,687.53)
V	<u>Tax expense:</u>			
	(1) Current tax		-	-
	(2) Tax for earlier years		-	-
	(3) Defereed Tax		-	-
			3.00	4.98
VI	Profit(Loss) for the period	IV-V	3.00	4.98
			6,982.74	(51,692.51)
VII	<u>Other Comprehensive Income</u>			
	Items that will not be reclassified to profit or loss			
	Income tax relating to items that will not be reclassified to profit or loss		32,981.61	67,261.02
	Items that will be reclassified to profit or loss			
	Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Comprehensive Income net of tax		39,964.35	15,568.51
VIII	Total Comprehensive Income for the period	VI+VII	39,964.35	15,568.51
IX	Earning per equity share:			
	(1) Basic	24	0.22	(1.66)
	(2) Diluted	24	0.22	(1.66)

Significant Accounting Policy
The accompanying notes 1 to 57 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 May, 2022
UDIN 22056189 AMZ FEES 288



FOR RADHASHREE FINANCE LIMITED

S. Chakraborty

S. Chakraborty
Director
DIN:01691120

Payel Chakraborty

Payel Chakraborty
Director
Chief Financial Officer

Piyal Roy

Piyal Roy
Chief Financial Officer
PAN:BUGPR9943A

Ajay Jain

Ajay Jain
Company Secretary
PAN: ALBPJ7915K

RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

13 Ganesh Chandra Avenue 2nd Floor Kolkata 700013

Standalone Cash Flow Statement for the Year Ended 31st March 2022

Figures in hundreds

	PARTICULARS	AMOUNT(Rs.)	As at 31.03.2022	As at 31.03.2021
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax			
	Adjustments for:		6,985.74	51,687.53
	Provision for Diminution in Value of shares	-		-
	Provision for Standard Assets	-		-
	Depreciation	(10,391.19)		(19,581.86)
	Items that will not be reclassified into P/I	-		-
	Operating Profit before Working Capital Changes		(10,391.19)	
	Adjustments for:		(3,405.45)	71,269.39
	(Increase)/Decrease in Loan	86,201.00		(17,678.43)
	(Increase)/Decrease in Trade Receivables	3,796.65		(3,796.65)
	Decrease/(Increase) in Investment	(1,56,839.04)		99,547.42
	Decrease/(Increase) in Other Current Assets	(1,093.88)		-
	Increase/(Decrease) in short Term Borrowings	-		-
	Increase/(Decrease) in Payables	-		-
	Increase/(Decrease) in liabilities	1,104.50		-
	Cash generated from operations		(66,830.77)	77.11
	Income Tax paid		(70,236.22)	6,880.06
	Net Cash flow from Operating activities		(70,236.22)	6,880.06
B	CASH FLOW FROM INVESTING ACTIVITIES			
	(Increase)/Decrease in Borrowings		-	-
	Sale of investment	65,117.34	-	-
	Net Cash used in Investing activities		65,117.34	-
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		-	-
	Opening Cash and Cash equivalents		(5,118.88)	6,880.06
	Closing Cash and Cash equivalents		7,349.34	469.28
	Cash & Cash Equivalents		2,230.46	7,349.34
	Cash in Hand			
	Cash at Bank		614.21	3,170.54
	Cash & Cash equivalents as stated		1,616.25	4,178.80
			2,230.46	7,349.34

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 May, 2022

UDIN 22056189 AMZ FEE 5288



FOR RADHASHREE FINANCE LIMITED

S. Chakraborty

S. Chakraborty
Director
DIN:01691120

Piyal Roy

Piyal Roy
Chief Financial Officer
PAN:BUGPR9943A

Payal Chakraborty

Payal Chakraborty
Director
DIN: 07156008

Anny Jain

Anny Jain
Company Secretary
PAN: ALBPJ7915K

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022
STATEMENT OF CHANGES IN EQUITY Pg 1/2

		Figures in hundreds													
		(Amount in Rs)	(Amount in Rs)												
A. EQUITY SHARE CAPITAL															
(1) Current Reporting period															
Balance at the beginning of the reporting period i.e. 1st April, 2021	Restated Balance at the end of the reporting period i.e. 31st March, 2021	Changes in equity share capital during the year 2021-22	Balance at the end of the reporting period i.e. 31st March, 2022												
3,11,440.80	3,11,441	-	3,11,440.80												
A. EQUITY SHARE CAPITAL															
(1) Previous Reporting period															
Balance at the beginning of the reporting period i.e. 1st April, 2020	Restated Balance at the end of the reporting period i.e. 31st March, 2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period i.e. 31st March, 2021												
3,11,440.80	3,11,441	-	3,11,441												
OTHER EQUITY															
(1) Current reporting period															
Particulars	Share app. money pending allotment	Equity component of compound financial instruments	Capital reserve	Securities Premium Reserve	General Reserve	Amalgamation Reserve	Special Reserve as per RBI Guidelines	Retained Earnings	Debt instruments through other comprehensive income	Equity Instruments through other comprehensive income	Effective Porting of Cash Flow Hedges	Revaluation surplus	Exchange differences on translating the financial statements	Other Comprehensive Income	Total
Balance at the beginning of the reporting period i.e. 1st April 2021	-	-	-	-	1,00,319.70	1,36,876.86	7,117.27	-2,36,662.99	-	-	-	-	-	-	7,750.84
Changes in Accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance at the beginning of the current reporting period	-	-	-	-	1,00,319.70	1,36,876.86	7,117.27	-2,36,662.99	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	32,981.61	-	-	-	-	-	-	7,750.84
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to / (from) retained earnings	-	-	-	-	-	-	-	(8,002.73)	-	-	-	-	-	-	32,981.61
Surplus in the Statement of profit and loss	-	-	-	-	-	-	8,002.73	6,982.74	-	-	-	-	-	-	(8,002.73)
Balance at the end of the reporting period i.e. 31st March 2022	-	-	-	-	1,00,319.70	1,36,876.86	15,120.00	-3,04,601.37	-	-	-	-	-	-	14,985.47
															47,718.19



NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

STATEMENT OF CHANGES IN EQUITY

Pg 2 / 2

Particulars	Reserve and Surplus										Total				
	Share app. money pending allotment	Equity component of compound financial instruments	Capital reserve	Securities Premium Reserve	General Reserve	Amalgamation Reserve	Special Reserve as per RBI Guidelines	Retained Earnings	Debt Instruments through other comprehensive income	Equity Instruments through other comprehensive income		Effective Portion of Cash Flow Hedges	Revaluation surplus	Exchange differences on translating the financial statements of a foreign operation	Other Comprehensive Income
Balance at the beginning of the reporting period i.e. 1st April 2021	-	-	-	-	1,00,320	1,36,877	7,117.27	-25,713.15	-	-	-	-	-	-	-7,817.67
Changes in Accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revised balance at the beginning of the current reporting period	-	-	-	-	1,00,320	1,36,877	7,117	-25,713.12	-	-	-	-	-	-	-7,817.67
Total Comprehensive Income for the year	-	-	-	-	-	-	-	67,261.02	-	-	-	-	-	-	67,261.02
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to / (from) retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus in the Statement of profit and loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March 2022	-	-	-	-	1,00,320	1,36,877	7,117	(51,692.51)	-	-	-	-	-	-	(51,692.51)
															7,780.84



RADHASHREE FINANCE LIMITED
CIN L15491WB1975PLC030290

Notes Forming Integral Part of the financial statements as at 31st March, 2022

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, 2022

Note 2. Cash & Cash Equivalent

Figures in hundreds

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
1	Cash-in-Hand				
	Cash Balance				
	Sub Total (A)		614.21		3,170.54
2	Cheque-in-Hand				
	Cheque-in-Hand		614.21		3,170.54
	Sub Total (B)		146.47		
2	Bank Balance				
	Vijaya Bank b/f		146.47		
	The Lakshmi Vilas Bank		51.85		51.85
	Sub Total (C)		1,417.93		4,126.93
	Total [A + B + C]		1,616.25		4,178.80
			2,230.46		7,349.34

Note 3. Trade Receivables

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
1	Trade Receivables Ageing Schedule				
	Undisputed Trade Receivable - considered good- Secured				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Undisputed Trade Receivable - considered good- Unsecured				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				3,796.65
	Undisputed Trade Receivable - which have significant increase in credit risk				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Undisputed Trade Receivable -credit impaired				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Disputed Trade Receivable - considered good- Secured				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Disputed Trade Receivable - considered good - Unsecured				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Disputed Trade Receivable - which have significant increase in credit risk				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Disputed Trade Receivable -credit impaired				
	Less than Six months				
	Six Months - One Year				
	One - Two Years				
	Two Years - Three Years				
	More than Three Years				
	Total				3,796.65

(i) There is no impairment loss in respect of Trade Receivables

(ii) There are no debts due by directors or other officers of the NBFC or any of them either severally or jointly with any other person or debts due by firms including limited liability partnerships (LLPs), private companies respectively in which any director is a partner or a director or a member



RADHASHREE FINANCE LIMITED
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Notes Forming Integral Part of the financial statements as at 31st March, 2022

Note 6 Current tax assets (Net)

Figures in hundreds

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
1	Tax Deducted at source (A Y 2020-21) Less - Provision for Taxes	815.77		815.77	
2	Tax Deducted at source (A Y 2021-22) Less - Provision for Taxes	-	815.77	-	815.77
3	Tax Deducted at source (A Y 2022-23) Less - Provision for Taxes	677.22		677.22	
	Total	1,093.88	1,093.88	-	677.22
		0	2,586.87	-	1,492.99

Note 7. Deferred Tax Assets (Net)

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
1	WDV as per Companies Act, 2013				
2	WDV as per Income Tax Act, 1961		15.83		15.83
	Difference		17.23		28.72
	Deferred Tax Assets (net)		1.40		12.89
			0.35		3.35

Note 10. Other financial liabilities

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
1	Liabilities for For Expenses (including Salary)				
2	Audit Fees Payable		250.00		1,817.00
	Total		2,586.24		200.00
			2,836.24		3,017.00

Note 11 Provisions

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
	Provision for Standard Assets		338.26		638.33
	Provision for Non-performing Assets		34,161.20		44,252.32
	Total		34,499.46		44,890.65

Note 12 Other Non Financial Liabilities

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
	TDS Payable				
	Total		285.26		-
			285.26		-

Note 13. Equity Share Capital

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
		No.	Amount	No.	Amount
		1	AUTHORIZED CAPITAL Equity Shares of Rs. 10/- each Preference Share of Rs. 100/-each	56,34,000 600	5,63,400.00 600.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL Equity Shares of Rs. 10/- each 11% Non cumulative Redeemable Preference Shares of Rs. 100/-each	31,09,408 500	3,10,940.80 500.00	31,09,408 500	3,10,940.80 500.00
	Total Issued, Subscribed & Paid Up Capital	31,09,908	3,11,440.80	31,09,908	3,11,440.80

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

Sr. No	Name of the Shareholder	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
		No. of Shares	% Held	No. of Shares	% Held
(a)(i)	Equity				
1	Bhaicom 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
(a)(ii)	Preference				
1	Bhagchand Latha HUF	500	100.00	500	100.00

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

Sr. No	Equity shares	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
		Number	Amount	Number	Amount
1	Outstanding at the Beginning				
2	Issued During the Year	31,09,408	3,10,940.80	31,09,408	3,10,940.80
3	Outstanding at the End of the Year	31,09,408	3,10,940.80	31,09,408	3,10,940.80
	11% Non cumulative Redeemable Preference Shares				
1	Outstanding at the Beginning				
2	Issued During the Year	500	500.00	500	500.00
3	Outstanding at the End of the Year	500	500.00	500	500.00



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

13.1 Rights, preferences and restrictions attached to shares

13.1 a Equity

The Company has only one class of issued equity i.e. Equity Shares having par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share held and dividend in proportion to share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amounts, in proportion to their shareholding.

13.1 b Preference

The company has only one class of issued preference shares i.e. 11% Non cumulative Redeemable Preference Shares of 100/-each. Each holder of shareholder is entitled to a fixed dividend amount each year from the company's net profit and if the company fails to pay the dividend on such preference shares to the shareholder in any year, then such dividend cannot be claimed by the shareholder in the future. The holders of such shares shall have the right to receive all notices of general meetings of the company but shall not confer on the holders thereof the right to vote at any meetings of the Company. In the event of liquidation, holder of shares are entitled to repayment in priority to equity shares of the company but not eligible to receive remaining assets of the company.

13.2 The Company has not reserved any share for issue under options and contracts/commitments for the sale of shares/disinvestment

13.3 The Company during the preceding 5 years -
i. has not allotted shares pursuant to contracts without payment received in cash.
ii. has not allotted shares as fully paid up by way of bonus shares.
iii. has not bought back any shares.

13.4 The Company has not converted any securities into equity shares /preference shares during the above financial years.

13.5 There are no calls unpaid, including by Directors / Officers of the Company,

13.6 The Company has not forfeited any shares during the above financial years.

13.7 Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Promoters Name	Shares held by promoters				change in share %
	As at 31st March 2022		As at 31st March 2021		
	No. of shares	% of total shares	No. of shares	% of total shares	
EQUITY					
BHALCOM HOLDINGS (P) LTD.	160000	5.146	160000	5.146	
DAWSEN INDUSTRIES LTD.	152170	4.894	152170	4.894	0.00%
J P BHALOTIA	80006	2.573	80006	2.573	0.00%
SHYAMALAL AGARWAL	120050	3.861	120050	3.861	0.00%
SNIGDHA BHALOTIA	60000	1.930	60000	1.930	0.00%
TIRAP PIPES & CHEMICALS (P) LTD.	78000	2.509	78000	2.509	0.00%
TRIPURA SPUN PIPE CO.	302266	3.289	102266	3.289	0.00%
VANCHANDRA BHALOTIA	40050	1.288	40050	1.288	0.00%
SANTANU CHAKRABORTY	100	0.003	100	0.003	0.00%
SUJAY RAKSHIT	625	0.020	625	0.020	0.00%
TOTAL	793267	25.5130	793267	25.5130	0.00%
PREFERENCE	0	0.000	0	0.000	0.00%
TOTAL	0	0.000	0	0.000	0.00%

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

Promoters Name	Shares held by promoters				change in share %
	As at 31st March 2021		As at 31st March 2020		
	No. of shares	% of total shares	No. of shares	% of total shares	
EQUITY					
BHALCOM HOLDINGS (P) LTD.	160000	5.146	160000	5.146	
DAWSEN INDUSTRIES LTD.	152170	4.894	152170	4.894	0.00%
J P BHALOTIA	80006	2.573	80006	2.573	0.00%
SHYAMALAL AGARWAL	120050	3.861	120050	3.861	0.00%
SNIGDHA BHALOTIA	60000	1.930	60000	1.930	0.00%
TIRAP PIPES & CHEMICALS (P) LTD.	78000	2.509	78000	2.509	0.00%
TRIPURA SPUN PIPE CO.	302266	3.289	102266	3.289	0.00%
VANCHANDRA BHALOTIA	40050	1.288	40050	1.288	0.00%
SANTANU CHAKRABORTY	100	0.003	100	0.003	0.00%
SUJAY RAKSHIT	625	0.020	625	0.020	0.00%
TOTAL	793267	25.5130	793267	25.5130	0.00%
PREFERENCE	0	0.000	0	0.000	0.00%
TOTAL	0	0.000	0	0.000	0.00%

Note 14. Other Equity

Figures in hundreds

Sr. No	Particulars	AS AT MARCH 31, 2022		AS AT MARCH 31, 2021	
1	General Reserve: Opening Balance Add: Addition during the Year Closing balance		1,00,319.70	1,00,319.70	
2	Surplus (Profit & Loss Account): Opening Balance Amount Adjusted Against IDS Add: Surplus in the Statement of Profit and Loss Account Transfer to RBI Reserve Fund Closing balance		1,00,319.70		1,00,319.70
		(2,36,562.99)		(2,32,131.50)	
		39,964.35		15,568.51	
		(1,96,598.64)		(2,36,562.99)	
		8,002.73	(2,04,601.37)	0	(2,36,562.99)
3	Amalgamation Reserve Opening Balance Add/ Less during the year Closing Balance		1,36,876.86	1,36,876.86	
4	Reserve Fund (RBI): Opening Balance Add: Addition during the Year Closing balance		1,36,876.86		1,36,876.86
		7,117.27		7,117.27	
		8,002.73			
			15,120.00		7,117.27
Total			47,715.19		7,750.84

No reserve has been represented by corresponding earmarked investment



NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE : 4 : LOANS

	[Current Year]				[Previous Year]				Figures in hundreds			
	Amortised Cost (Rs.)	At Fair Value Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total (Rs.)	Total (Rs.)	Amortised Cost	At Fair Value Through other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total (Rs.)	Total (Rs.)
	(1)	(2)	(3)	(4)	(5 = 2 + 3 + 4)	(6 = 1 + 5)	(7)	(8)	(9)	(10)	(11 = 8 + 9 + 10)	(12 = 7 + 11)
(A)												
(i) Bills Purchased and Bills Discounted												
(ii) Loans repayable on Demand												
Related Parties												
Other than Related Parties	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
(iii) Term Loans												
(iv) Leasing												
(v) Factoring												
(vi) Others												
Total (A) - Gross	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
Less: Impairment loss Allowance												
Total (A) - Net	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
(B) (i) Secured by tangible assets												
(ii) Secured by intangible assets												
(iii) Covered by Bank/Government Guarantees												
(iv) Unsecured	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
Total (b) - Gross	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
Less: Impairment loss Allowance												
Total (b) - Net	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
(C) (i) Loans in India												
(ii) Public Sector												
(iii) Individual & Bodies Corporate	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
Total (c) - Gross	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
Less: Impairment loss Allowance												
Total (c) (i) - Net	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
(C) (ii) Loans outside India												
Less: Impairment loss Allowance												
Total (c) (ii) - Net	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
Total (c) (i) and C (ii)	1,16,139.63				1,16,139.63	1,16,139.63	2,02,340.63				2,02,340.63	2,02,340.63
The Classification of Loans under the RBI guidelines as under:												
(i) Standard Assets						81,978.43						1,58,088.31
(ii) Sub-standard Assets						-						
(iii) Doubtful assets						34,161.20						44,257.32
(iv) Loss Assets						-						



Particulars	Current Year			Previous Year			Figures in Hundred																
	Face Value in Indian (Rs.)	No. of Shares	At Fair Value Through Other Comprehensive Income	Sub Total	Total	No. of Shares	Amortised Cost	At Fair Value Through other Comprehensive Income	Designated Through profit or loss	Designated Through profit or loss	Total												
												(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11 = 8 + 9 + 10)	(12 = 7 + 11)
(A) Mutual Funds																							
Government Securities																							
Other Approved Securities																							
Debt Securities																							
Equity Instruments																							
I) Subordinated																							
Quoted Shares																							
Unquoted Shares																							
Investment In Equity																							
Fully Paid-Up																							
Avasth Foam Cold Storage Pvt Ltd	100.00	74,150	74,150.00		74,150.00	74,150	74,150.00																
Awayal Member Pvt Ltd	100.00	22,590	22,590.00		22,590.00	22,590	22,590.00																
Seminth Ventures Ltd	10.00	48,500	4,850.00		4,850.00	48,500	4,850.00																
Wadhwanji Traders Pvt Ltd	10.00	2,78,500	27,850.00		27,850.00	2,78,500	27,850.00																
2) Associate																							
3) Joint Ventures																							
4) Others																							
Unquoted Shares																							
Investment In Equity																							
Fully Paid-Up																							
Real Truth Finance Ltd	10.00	1,34,462	36,156.75		36,156.75	1,34,462	36,156.75																
Lokasin Energy and Foods Ltd	2.00	47,500	1,187.50		1,187.50	47,500	1,187.50																
Vinay Global Education Ltd	1.00																						
Elitex India Limited	2.00																						
Suvin Realty Development Limited	1.00	51,000	96.90		96.90		96.90																
Savit Projects Limited (preferential allotment) (under lock-in-period)	10.00	1,50,000,000	1,65,000.00		1,65,000.00		1,65,000.00																
Srinivas Capital Ltd OVR	1.00																						
Unquoted Shares																							
Investment In Equity																							
Fully Paid-Up																							
Barmanjee Abhan Pvt Ltd	10.00	2,000	4,000.00		4,000.00	2,000	4,000.00																
Garipati Stocks Pvt Ltd	10.00	4,200	5,040.00		5,040.00	4,200	5,040.00																
Total (A) - Gross																							
(i) Investments outside India																							
(ii) Investments in India																							
Total (B)																							
Total (A) in fully with Total (B)																							
Less: Allowance for impairment																							
Total (C)																							
Total - Net																							
D = (A) - (C)																							
The Market Value of quoted shares is Rs. 30,921.15. (Previous Year Rs. 12,620.50). Quoted investments are as shown in books, and not as per D F Statement (pending transfer of shares). Unquoted investments are stated at their book value.																							



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

Notes Forming Integral Part of the financial statements as at 31st March, 2022

Note:8 Property ,Plant and Equipment

Figures in hundreds

Sr. No	Particulars	Useful Life	Gross Block			Depreciaton			Net Block		
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2022	WDV as on 31.03.2021
1	Tangible Assets Office Equipment Laptop and Computers	3 Years	316.58	-	-	316.58	300.75	-	300.75	15.83	15.83
	Total in ` (Current Year)		316.58	-	-	316.58	300.75	-	300.75	15.83	15.83
	Total in ` (Previous Year)		316.58	-	-	316.58	300.75	-	300.75	15.83	42.22

No assets has been revalued since acquisition
No assets has been acquired on lease



RADHASHREE FINANCE LIMITED
CIN: L15491WB1975PLC030290

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE : 9 : BORROWINGS (OTHER THAN DEBT SECURITIES)

Figures in hundreds.

	[Current Year]			[Previous Year]			Total (Rs.)
	Amortised Cost (Rs.)	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Amortised Cost (Rs.)	Designated at fair value through profit or loss	Designated at fair value through profit or loss	
	(1)	(2)	(3)	(1)	(2)	(3)	(4)=(1)+(2)+(3)
(a) Term loans							
(i) from banks	-	-	-	-	-	-	-
(ii) from other parties	-	-	-	-	-	-	-
(b) Deferred payment liabilities	-	-	-	-	-	-	-
(c) Loans from related parties	-	-	-	-	-	-	-
(d) Finance lease obligations	-	-	-	-	-	-	-
(e) Liability component of compound financial instruments	-	-	-	-	-	-	-
(f) Loans repayable on demand							
(i) from banks	65,117.34	-	-	-	-	-	65,117.34
(ii) from other parties	-	-	-	-	-	-	-
Secured	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-
(Not guaranteed by Directors/ others)	65,117.34	-	-	-	-	-	65,117.34
(g) Other loans	65,117.34	0.00	0.00	0.00	0.00	0.00	65,117.34
Total (A)	65,117.34	0.00	0.00	0.00	0.00	0.00	65,117.34
Borrowings in India	65,117.34	-	-	-	-	-	65,117.34
Borrowings outside India	-	-	-	-	-	-	-
Total (B)	65,117.34	0.00	0.00	0.00	0.00	0.00	65,117.34
Total (B) to tally with (A)	65,117.34	0.00	0.00	0.00	0.00	0.00	65,117.34



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

Notes Forming Integral Part of the financial statements as at 31st March, 2022

Note : 15 Revenue from Operations

Figures in hundreds

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
1	Interest Income		11,456.89		9,008.86
2	Dividend Income		22.00		-
3	Sales of Shares		11,890.75		31,428.69
	Total		23,369.64		40,437.55

Note : 16 Other Income

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
1	Liability written off		-		75.30
	Total		-		75.30

Note : 17 Finance Cost

Sr. No.	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
1	Interest Paid		2,352.60		-
	Total		2,352.60		-

Note : 18 Purchases of Stock-in-trade

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
1	Purchase of Shares		1,65,000.00		-
	Total		1,65,000.00		-

Note : 19 Changes in Inventories of Stock-in - Trade

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
	Opening stock				
	Closing Stock		2,43,273.14		3,42,820.56
	Total		4,00,112.18		2,43,273.14
			(1,56,839.04)		99,547.42

Note : 20 Employment Benefit Expenses

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
1	Salary		5,640.00		4,065.00
2	Director's Salary		3,758.50		4,800.00
3	Bonus		220.00		-
	Total		9,618.50		8,865.00

Note:21 Depreciation and Amortisation Expenses

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
1	Depreciation on computer		-		-
	Total		-		-

Note : 22 Other Expenses

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
a.	Administrative Expenses				
1	Advertisement Expenses		342.72		308.49
2	Bank Charges		9.81		3.56
3	Bad Debt		4,212.88		-
3	CDSL Charges		106.20		106.20
4	Demat Charges		7.81		30.71
5	Filing Fees		120.00		1,216.00
6	Listing Fees		295.00		295.00
7	NSDL Charges		165.20		169.20
8	Office Expenses		39.03		53.80
9	Postage And Telegram		24.61		65.10
10	Professional Fees		177.00		335.40
11	Registrar Fees		236.00		297.03
12	Registration Fees		354.24		-
13	Printing and Stationary		-		-
14	Trade License		21.50		30.50
15	Website Expenses		70.80		70.80
16	General Expenses		60.68		40.00
17	Travelling and Conveyance		132.01		119.00
188	STT & Other Expenses		17.54		29.03
b.	Payment to Statutory Auditor				
1	Audit Fees		250.00		200.00
	Total		6,643.03		3,369.82



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

Notes Forming Integral Part of the financial statements as at 31st March, 2022

Figures in hundreds

Note : 23 Provision & Contingencies

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
1	Contingent Provision against Standard Assets				
2	Contingent Provision against non- standard assets		300.07		
	Total		10,091.12		149.64
			10,391.19		19,731.50
					19,581.86

Note : 24 Earnings per Share

Sr. No	Particulars	For the year ended March 31,2022		For the year ended March 31,2021	
(i)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders		6,982.74		(51,692.51)
(ii)	Weighted Average number of equity shares used as denominator for calculating EPS		31,09,408		31,09,408
(iii)	Earnings per share - Basic		0.22		(1.66)
	Diluted		0.22		(1.66)
(iv)	Face Value per equity share ('Rs)		10.00		10.00

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.

26 Gratuity and post-employment benefits plans

As the number of employee is less than 10, 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. As such, the Company has not accounted for Gratuity and other Long Term and Short Term retirement benefits payable to the employees.

27 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

28 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 :

Particulars and Relationship	Nature of Transaction	Enterprise in which key management personnel or relative of key management personnel exercise significant influence.			
		For the year ended, 31st March, 2022		For the year ended, 31st March, 2021	
		Value of Transactions	Closing Balance	Value of Transactions	Closing Balance
Anand Potato Cold Storage Pvt Ltd-Subsidiary Company	Investment	-	74,150.00	-	74,150.00
Awadh Heemghar Pvt Ltd-Subsidiary Company	Investment	-	22,590.00	-	22,590.00
Neminath Vinimay Ltd -Subsidiary Company	Investment	-	4,850.00	-	4,850.00
Worthwhile Traders Pvt Ltd-Subsidiary Company	Investment	-	27,850.00	-	27,850.00
Payable:					
Santanu Chakraborty-Managing Director(Director w.e.f 7.08.2021)	Remuneration	558.50	-	4,600.00	1,000.00
Payel Chakraborty-Director	Remuneration	3,200.00	-	-	-
Sujay Rakshit- Director					
Sanjay Rastogi- Director					
Anny Jain-Company Secretary	Remuneration	3,000.00	250.00	1,625.00	-
Piyal Roy-CFO	Remuneration	2,860.00	220.00	2,640.00	220.00



RADHASHREE FINANCE LIMITED

CIN: L15491WB1975PLC030290

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.

Details of provision towards loan assets is as stated below:

Figures in hundreds

Particulars	As on 31.03.2021	Charged to Profit & Loss Account during the year	As on 31.03.2022
Provision on Standard Assets as per RBI	638.33	(300.07)	338.26
Provision on Non-Standard Assets as per RBI	44,252.32	(10,091.12)	34,161.20

Note 30 Contingent Liabilities (to the extent not provided for)

Nil Nil

Note 31 Commitments (to the extent not provided for)

Nil Nil

Note 32 Dividend proposed to be distributed to:-

a) Equity Shareholders

Nil Nil

b) Preference Shareholders

Nil Nil

c) Arrears of fixed cumulative dividends on Preference Shares

N.A. N.A.

Note 33 Issue of securities made for a specific purpose

Nil Nil

Note 34 The company has borrowed unsecured loan from bodies corporate repayable on demand without any terms and conditions

Note 35 a) Dividends from Subsidiary Companies

Nil Nil

b) Provisions For losses of Subsidiary Companies

Nil Nil

Note 36 In the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible assets fixed assets and non-current Investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated,

Note 37 There are no Immovable Property whose title deeds are not held in name of the Company

Note 38 Capital-Work-in Progress (CWIP)

Nil Nil

Note 39 Intangible assets under development

Nil Nil

Note 40 Loans and Advances to Related Parties

2022

2021

Figures in hundreds

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

Note 41 Earnings in Foreign Exchange :

Nil Nil

Note 42 Expenditure In Foreign Currency :

Nil Nil

Note 43 Details of Benami Property held

There are no proceedings that have initiated against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 44 Wilful Defaulter

The Company had never been declared wilful defaulter by any bank or financial Institution or other lender

Note 45 Relationship with Struck off Companies

The Company has not entered into any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 46 Registration of charges or satisfaction with Registrar of Companies

The Company has not borrowed any secured loan which requires registration with Registrar of Companies

Note 47 Compliance with number of layers of companies

The Company does not have any layer as company as prescribed under 87 of section 2 of the Act read with Company (restriction of no. of layer Rule, 2017).

Note 48 Compliance with approved scheme(s) of arrangements

There is no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 in respect of the company



RADHASHREE FINANCE LIMITED**CIN: L15491WB1975PLC030290****Note 49 Utilisation of Borrowed Fund & Share Premium**

The Company has not given any advance and loan or invest in any entity with the understanding that the entity to which such fund has been given shall give advance and loan or invest etc in other entity on behalf of the company (Ultimate Beneficiaries)

Note 50 Undisclosed Income

The Company do not have any unrecorded transaction in the books of accounts that has been surrendered or disclose as income during the year in the tax assessments under the the Income Tax Act, 1961

Note 51 Details of Crypto Currency or Virtual Currency

During the year the company has not done any transaction related to Crypto Currency or Virtual Currency.

Note 52: Ratio

Particulars	For year ended 31st march 2022	For year ended 31st march 2021
(a) Capital to risk-weighted assets ratio (CRAR)	0.8613	1.0192
(b) Tier I CRAR	0.7858	0.8935
(c) Tier II CRAR	0.0755	0.1257
(d) Liquidity Coverage Ratio	0.7145	3.6437

Note 53 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, 2022
1	Anand Potato Cold Storage Private Limited CIN U63023WB2008PTC125223	India	98.87%
2	Awadh Heemghar Private Limited CIN U45400WB2007PTC120117	India	91.87%
3	Worthwhile Traders Private Limited CIN U51109WB1996PTC078479	India	98.29%
4	Neminath Vinimay Limited CIN U51909WB2012PLC187346	India	97.00%

Note-54 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 55 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 1 attached hereto.

Note-56 Previous Years figures

The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosure which are applicable from 1st April 2021. The company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable. As such, previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current Year's classification / disclosure

Note-57 Round Off

Amount have been rounded off to nearest rupees in hundred and decimals thereof whereas units of measurement are in absolute figure

Signatories to Note 1 to 57

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 May, 2022
UDIN 22056189 AMZFEE 5288



S. Chakraborty

S. Chakraborty
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