

RADHASHREE FINANCE LIMITED(L15491WB1975PLC030290)

(formerly Panorama Capital Market Limited)

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

PH NO : 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March, 2015 and Statement of Profit & Loss for the year ended on that date.

Financial Results

S. No.	Particulars	2014-2015	2013-2014
1.	Gross Income	23,41,974.00	9,77,937.35
2.	Profit Before Interest and Depreciation	13,82,528.84	4,26,498.98
3.	Interest Paid	86,571.00	-
4.	Profit Before Tax	12,95,957.84	2,88,711.98
5.	Provision for Tax	1,75,087.00	35,000.00
6.	Profit After tax	11,30,644.84	2,53,711.98
7.	Transfer to Statutory Reserve as per RBI Guidelines	6,61,254.00	50,473.00
8.	Proposed Dividend on Equity Shares	-	-
9.	Balance Brought forward from Balance Sheet	(8,67,799.13)	(10,71,038.11)
10.	Balance carried forward to Balance Sheet	(3,98,408.29)	(8,67,799.13)

Management Discussion and Analysis Report

As required under clause 49 of the listing Agreement with the Stock Exchanges, the management Discussion and Analysis report is enclosed as a part of this report.

Corporate Governance and Shareholders Information

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the listing agreement. As report on Corporate Governance is included as part of this report. Certificate from the Statutory Auditors of the Company M/s K. Bothra & Co., Chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as a part of this report.

Change of Name

During the Year, the Name of the Company is changed from Panorama Capital Market Limited to Radhashree Finance Limited. The Company has got the Approval letter from CSE, CDSL and NSDL. But the approval is pending from Department of Non Banking Supervision-Reserve Bank of India.

Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to CSE where the Company's share are listed.

Dematerialisation of shares

23.64% of the Company's paid up Equity share Capital is in dematerialised form as on 31/03/2015 and the balance are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at D-511 Bagree Market, 5th Floor, 71, B R B Basu Road Kolkata-700001.

Number of Board Meetings Held

The Board of Directors duly met Fourteen Times during the financial year from 1st April 2014 to 31st March 2015.

Directors

Pursuant to the Provisions of Section 161 (1) of the Companies Act, 2013 read with the Articles of Association of the Company, Smt Payel Chakraborty is appointed as Additional Director of the Company and she shall hold office only upto the date of this Annual General Meeting and being eligible offer herself for reappointment.

Directors Responsibility Statement

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

- a) In the preparation of the annual accounts for the year ended 31st March 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the same period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls in the company that are adequate and were operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Audit Observations

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

Auditors:

- a) Statutory Auditors:- The Auditors M/s K. Bothra and Co. Chartered Accountants, Kolkata retire at this Annual General Meeting and being eligible, offer themselves for reappointment.
- b) Secretarial Audit:- According to the Provision of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit Report submitted by the Companies Secretary in Practice is enclosed as a part of this report.

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

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

Corporate Social Responsibility

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

Vigil Mechanism

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

Related Party Transactions

There were no related party transactions during the financial year.

Extracts of Annual Return

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

Particulars of Loans, Guarantees or Investments

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

Conversion of Investment into Stock - in -Trade

The Board of Directors of the Company has converted the Investment to Stock-in-Trade with effect from 02/02/2015

Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2014-2015	Remuneration in 2013-2014
1	Mr. Santanu Chakraborty	Managing Director	2,64,000	Nil
2	Mr. Pratik Jain	CFO (KMP)	1,20,000	Nil

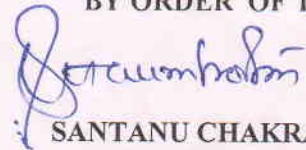
Acknowledgement

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

Kolkata

Date:-22.06.2015

BY ORDER OF THE BOARD



SANTANU CHAKRABORTY
MANAGING DIRECTOR

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 31.03.2015

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

2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

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

Sl No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% of total turnover of the Company
1	Providing Loans	6492	95.35%
2	Making Investment	6619	4.65%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/ SUBSIDIARY	% OF SHARE HELD	APPLICABLE SECTION
1	Everstrong Tracom Ltd 40, Metcalfe Street, Room No. - 339, Kolkata - 700013.	U51909WB2013PLC190286	Subsidiary	100%	2 (46)
2	Treecom Dealtrade Ltd 40, Metcalfe Street, Room No. - 339, Kolkata - 700013.	U51909WB2013PLC190262	Subsidiary	100%	2 (46)
3	Neminath Suppliers Ltd 40, Metcalfe Street, Room No. - 339, Kolkata - 700013.	U51909WB2012PLC187326	Subsidiary	100%	2 (46)
4	Neminath Vinimay Ltd 77, Netaji Subhas Road, 3 rd floor, Room No. - 303, Kolkata - 700001.	U51909WB2012PLC187346	Subsidiary	100%	2 (46)

4. SHAREHOLDING PATTERN

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	300106	300106	9.652%	0	300106	300106	9.652%	0	0
b) Central or State Govt	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	492436	492436	15.837%	0	492436	492436	15.837%	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	792542	792542	25.489%	0	792542	792542	25.489%	0	0
(2) Foreign										
a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals 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
c) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
d) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
e) Insurance Co.	0	0	0	0	0	0	0	0	0	0
f) 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
Non Institutions										
a) Bodies Corporate	0	1383868	1383868	44.506%	309806	423518	733324	23.584%	(650544)	(20.92%)
b) Individual Shareholders										
Having nominal Capital Upto One Lakhs	0	298348	298348	9.595%	78030	267198	345228	11.103%	46880	1.51%
Having Nominal Capital more than One Lakhs	0	634650	634650	20.411%	734914	503400	1238314	39.825%	603664	19.41%
c) Any other Clearing Member	0	0	0	0	0	0	0	0	0	0
SUBTOTAL (B)(2)	0	2316866	2316866	74.511%	1122750	1194116	2316866	74.511%	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	2316866	2316866	74.511%	1122750	1194116	2316866	74.511%	0	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	0	3109408	3109408	100.00%	1122750	1986658	3109408	100.00%	0	0

SHAREHOLDING OF PROMOTERS

SI 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
	J P Bhalotia	80006	2.573	0	80006	2.573	0	0
6	Shyamalal Agarwal	120050	3.861	0	120050	3.861	0	0
7	Snigdha Bhalotia	60000	1.930	0	60000	1.930	0	0
8	Vanchandra Bhalotia	40050	1.288	0	40050	1.288	0	0
	TOTAL	792542	25.489	0	792542	25.489	0	0

CHANGE IN PROMOTERS SHAREHOLDING

SI 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				
2	Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for Increase/decrease	No changes in Promoter shareholding during the period			
3	At the end of the Year	No changes in Promoter shareholding during the period			

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

SI No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	WELLMAN COMMERCE PVT LTD	0	0	103900	3.341%
2	POPCORN TRADERS PVT LTD	0	0	103332	3.323%
3	RAMJIT PRAJAPATI	0	0	66499	2.139%
4	RADHASHREE HOMES PVT LTD	0	0	53750	1.729%
5	RANDAR PROPERTIES PVT LTD	0	0	50000	1.608%
6	JAGDISH PRASAD SOMANI	0	0	49682	1.598%
7	SHIBA PRASAD RAKSHIT	0	0	46766	1.504%
8	ANITA MAHESWARI	0	0	44999	1.447%
9	BANDANA TIWARI	0	0	44999	1.447%
10	LAXMI KANT TIWARI	0	0	40900	1.315%
	TOTAL	0	0	604827	19.451%

SHAREHOLDING OF KMP AND DIRECTORS:

SI 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	Jagdish Prasad Bhalotia	80006	2.573%	80006	2.573%
2	Van Chandra Bhalotia	40050	1.288%	40050	1.288%

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

SI No.	Particulars of Remuneration	KEY MANAGERIAL PERSON		
		Mr. Santanu Chakraborty	Mr. Pratik Jain	Total
1	Salary	2,64,000	1,20,000	3,84,000
	Total	2,64,000	1,20,000	3,84,000

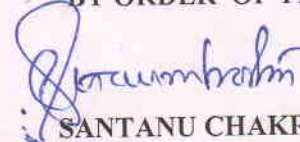
7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

Kolkata

Date:-22.06.2015

BY ORDER OF THE BOARD

SANTANU CHAKRABORTY
MANAGING DIRECTOR

RADHASHREE FINANCE LIMITED(LI5491WB1975PLC030290)
(formerly Panorama Capital Market Limited)

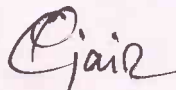
REGD OFF: NICCO HOUSE- 5TH FLOOR
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KOLKATA-700001
PH NO : 2248-4871, 2248-4930
E-Mail:-radhashreefinance@gmail.com

CHAIRMAN & CFO CERTIFICATION

We, Santanu Chakraborty , Chairman and Pratik Jain, Chief Financial Officer of M/s Radhashree Finance Limited , to the best of our knowledge and belief, certify that :

- a) We have reviewed the Financial Statements and Cash Flow Statements for The year ended 31st March 2015 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 might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations
- b) There are, to the best of our Knowledge and belief, no transaction entered into by the Company during the Year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee :
 - (i) Significant Changes in Internal Control during the Year;
 - (ii) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (ii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control.

Chairman


Chief Financial Officer

Santanu Chakraborty, Managing Director	Radhagobind Commercial Limited	Director
	Response Infraprojects private limited	Director
	Veer Multicomplex Pvt Ltd	Director
	Dayanidhi Tradelink Private Limited	Director
	Omega Vanijya Pvt Ltd	Director
	Topstar Infrastructure Private Limited	Director
	Raincoat Tradelink Limited	Director
	Treecom Dealtrade Limited	Director
	Tejmangal Dealtrade Limited	Director
	Acture Tradelink Limited	Director
	Everstrong Tracom Limited	Director
	Scarper Infratech Limited	Director
	Saturn Viniyog Private Limited	Director
Radico Services Private Limited	Director	
Smt Payel Chakraborty	Radhagobind Commercial Limited	Additional Director

C) Meetings and Attendance

The Meeting of the Board are generally held at the Corporate office of the Company at "2, Hare Street, 5th floor, Kolkata - 700001". During the year under review, Fourteen Board meetings were held on during the financial year from 1st April 2014 to 31st March 2015. The dates on which meetings were held are as follows:

2/04/2014, 09/04/2014, 16/04/2014, 29/05/2014, 31/05/2014, 27/06/2014, 11/07/2014, 05/08/2014, 19/08/2014, 27/09/2014, 31/10/2014, 13/01/2015, 02/02/2015, 30/03/2015.

D) Board Agenda

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

E) Shareholding of Directors

<u>Names</u>	<u>No. of Shares held</u>
Jagdish Prasad Bhalotia	80006
Van Chandra Bhalotia	40050
Santanu Chakraborty	NIL
Sanjay Kumar Tiwari	NIL
Payel Chakraborty	NIL
Pratik Jain	NIL

F) General Body Meetings

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

<u>Financial Year</u>	<u>Date</u>	<u>Location</u>
2011-2012	29/09/2012	2, Hare Street, 5 th floor, Kolkata - 700001
2012-2013	28/06/2013	2, Hare Street, 5 th floor, Kolkata - 700001
2013-2014	27/09/2014	2, Hare Street, 5 th floor, Kolkata - 700001

During the years, the company had taken shareholders approval by way of special resolution as per details below

<u>Financial Year</u>	<u>Date</u>	<u>Purpose</u>
2014-15	27/09/2014	Change of Name of the Company
2014-15	27/09/2014	Alteration of articles of the Company
2014-15	27/09/2014	Authority to borrow exceeding the limits specified under Section 180(1) (c)

G) Disclosures

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

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

H) Means of Communication

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

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

I) Code of Conduct

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

J) Registrar and Transfer Agents and Share Transfer System

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

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

Trading in Equity shares of the Company is permitted as demat as well as physical form. Shares sent for transfer in physical form are registered and returned within 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. Pratik Jain, CFO of the Company is hereby appointed Compliance officer of the Company, severally authorized to approve transfer of equity shares and the same shall be ratified in the next meeting of Directors.

K) Distribution of Shareholding

The Distribution of shareholding as on March 31, 2015 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	332	68.5950	40342	1.2974
2	501-1000	14	2.8926	12600	0.4052
3	1001-5000	19	3.9256	45744	1.4711
4	5001-10000	38	7.8512	314872	10.1264
5	10001-50000	70	14.4628	1615877	51.9674
6	50001-100000	5	1.0331	338255	10.8784
7	100001- And above	6	1.2397	741718	23.8540
	Totals	484	100.00	3109408	100.00

L) Details of Shareholding as on March 31, 2015 was as under:-

Sl No.	Category	No. of Shares Held	Shareholding
1	Promoters	792542	25.489
2	Non Institution- Bodies Corporate	733324	23.584
3	Non Institution-Individual	1583542	50.927
4	Clearing Member	NIL	NIL
		<u>3109408</u>	<u>100.00</u>

M) General Shareholder Information

Annual General Meeting:

Date	18-09-2015
Time	11:30 A.M.
Venue	2, Hare Street, 5 th floor, Kolkata - 700001
Financial Year	2014-2015
Book Closure Date	12 th September, 2015 to 18 th September, 2015
Listing on Stock Exchange	CSE LTD
ISIN No.	INE866P01014

The Company has paid listing fees to the Exchange.

N) SEBI Complaints Redressal Systems (SCORES)

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

O) Address of Registered Office

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

P) Reconciliation of Share Capital Audit:-

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

Q) Corporate Identity Number

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

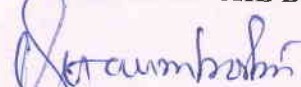
R) Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of Sending Documents like Notice calling of Annual General Meeting, Corporate Governance report, Directors Report, audited financial Statements, Auditor's Report etc. Physical Copies are sent only to those shareholders whose email 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.

Kolkata

Date:-22.06.2015

BY ORDER OF THE BOARD



SANTANU CHAKRABORTY
MANAGING DIRECTOR

RADHASHREE FINANCE LIMITED(L15491WB1975PLC030290)

(formerly Panorama Capital Market Limited)

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PH NO : 2248-4871, 2248-4930

E-Mail:-radhashreefinance@gmail.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

INDUSTRY STRUCTURE & DEVELOPMENTS

India is set to become the World fastest growing major economy by 2016 ahead of China, the International Monetary Fund said in its recent latest forecast. India is expected to grow 6.3 percent in 2015 and 6.5 percent in 2016 by when it is likely to cross china's projected growth rate, the IMF said in the latest update of its world Economic outlook.

SEGMENT WISE PERFORMANCE

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

OUTLOOK

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

OPPORTUNITIES & THREATS

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

RISKS & CONCERNS

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

INTERNAL CONTROL SYSTEM AND ADEQUACY

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

FINANCIAL PERFORMANCE

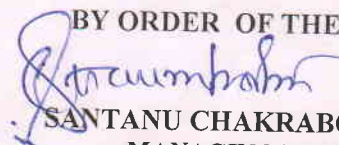
The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

For and on behalf of board of directors

Kolkata

Date:-22.06.2015

BY ORDER OF THE BOARD



SANTANU CHAKRABORTY
MANAGING DIRECTOR

Auditors' Certificate on Corporate Governance

We have examined the compliance of conditions of corporate governance by **M/s Radhashree Finance Limited (formerly Panorama Capital Market Limited)** ("the Company") for the year ended on March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representation made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month as on 31st March, 2015 against the Company as per the records maintained by the Investors Grievance Committee.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Kolkata
Dated: The 22nd Day of June, 2015



For K. Bothra & Company
Chartered Accountants

A handwritten signature in blue ink, appearing to be "K. Bothra".

K. Bothra
Proprietor
Membership No. 050950
Firm Regn. No.313020E

ANNEXURE 2 TO DIRECTORS' REPORT

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details	Details	Details
	Name of the subsidiary	EVERSTRONG TRACOM LIMITED	TRECOM DEALTRADE LIMITED	NEMINATH SUPPLIERS LIMITED	NEMINATH VINIMAY LIMITED
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NIL	NIL	NIL	NIL
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NIL	NIL	NIL	NIL
	Share capital	17,20,000.00/-	10,00,000.00/-	9,00,000.00/-	5,00,000.00/-
	Reserves & surplus	-40,829.72/-	-37,314.48/-	-35,832.50/-	-34,479.00/-
	Total assets	20,18,270.28/-	9,65,685.52/-	12,37,767.50/-	4,68,521.00/-
	Total Liabilities	3,39,100.00/-	3,000.00/-	3,73,600.00/-	3,000.00/-
	Investments	16,37,500.00/-	8,07,500.00/-	7,98,000.00/-	NIL
	Turnover	3,43,000.00/-	NIL	3,87,000.00/-	NIL
	Profit before taxation	9002.50/-	-4,328.50/-	662.50/-	-3,785.00/-
	Provision for taxation	1,700/-	NIL	7,260.00/-	-1,136.00/-
	Profit after taxation	7302.50/-	-4328.50/-	-6,597.50/-	-2,649.00/-
	Proposed Dividend	NIL	NIL	NIL	NIL
	% of shareholding	100%	100%	100%	100%

1. Names of subsidiaries which are yet to commence operations

NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	NIL
Latest audited Balance Sheet Date	NIL
Shares of Associate/Joint Ventures held by the company on the year end	NIL
Nos.	NIL
Amount of Investment in Associates/Joint Venture	NIL
Extend of Holding%	NIL
Description of how there is significant influence	NIL
Reason why the associate/joint venture is not consolidated	NIL
Net worth attributable to shareholding as per latest audited Balance Sheet	NIL
Profit/Loss for the year	NIL
Considered in Consolidation	NIL
Not Considered in Consolidation	NIL

1. Names of associates or joint ventures which are yet to commence operations. NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year. NIL

INDEPENDENT AUDITOR'S REPORT

To The Members

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

Report on Financial Statements

We have audited the accompanying standalone financial statement of **Radhashree Finance Limited (Formerly Panorama Capital Market Limited)**, which comprises the Balance sheet as at 31st March, 2015 and the statement of Profit and Loss and Cash Flow statement for the year then ended and a summary of Significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provision of the Act for safeguarding the asset of the Company and for preventing and detecting frauds and other regularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in case of the Balance sheet, of the state of affairs of the company as at March 31, 2015;
- (b) in the case of profit and loss Account, of the **PROFIT** for the Year ended on that date; and
- (c) in the case of the Cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2015 ("the Order")', issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 30 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance sheet, the statement of Profit and Loss and the cash flow statement dealt with by this report are in agreement with books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting Standard Specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014;
 - e) On the basis of the written representation received from the Directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director, in terms of Section 164(2) of the Act; and
 - f) 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 requirement for making provision under the applicable law or Accounting standards;
 - (iii) The company does not have any requirement to transfer any amount to Investor Education and Protection fund by the Company.

For K. Bothra & Company
Chartered Accountants



K. Bothra
Proprietor
Membership No. 050950
Firm Regn. No.313020E

Kolkata
Dated: The 22nd Day of June, 2015



ANNEXURE TO AUDITOR'S REPORT

The Annexure referred to in our Audit Report to the Members of the Company on the standalone financial Statements for the year ended 31st March 2015, we report that:

- 1 In respect of Fixed Assets
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
 - b) According to the information and explanations given to us, the management at reasonable intervals has physically verified the Fixed Assets of the Company and no discrepancies were noticed.
 - c) All the Fixed Assets were written off during the year.
- 2 In respect of its inventories:
 - a) The management has conducted physical verification at suitable intervals in respect of stock .
 - b) In our opinion the procedure of physical verification of stock followed by the management is reasonable and adequate in relation to the size of the company and nature of the business.
 - c) The company is maintaining proper records of the stock and no discrepancies were noticed on physical verification.
- 3 The Company has granted Loans and Advances to Four Parties covered in the register maintained under Section 189 of the Companies Act, 2013.
 - a) The Borrowers have no stipulation regarding payment of loan but loans are repayable on demand.
- 4 In our opinion and according to the information and explanations given to us, there is an adequate internal control procedures commensurate with the size of the company and the nature of business with regard to purchase and sale of shares & securities, and services. During the course of our Audit, we have not observed any major weakness in the internal control system during the course of audit.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of Cost records under Section 148(1) of the Act, for any of the Business rendered by the Company.
7.
 - a) As explained to us, the provident Fund Scheme, Sales Tax, Excise Duty, Custom Duty, wealth Tax, Value Added Tax and Employees State Insurance Scheme are not applicable to the Company.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax were outstanding as at 31st March, 2015 for a period of more than six months from the sate they become payable.
8. The Company has accumulated loss at the end of the Year. The Company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
9. The Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet date.



K. Bothra & Company
Chartered Accountants

Phone: 2229-1092
46E, Rafi Ahmed Kidwai Road
6th floor, Shivam Building,
Kolkata- 700 016

10. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. In our opinion and according to the information and explanations given to us, the Company has not taken any long term loans during the year.
12. According to the information and explanations given no fraud on or by the Company has been noticed or reported during the year.

Kolkata
Dated: The 22nd Day of June, 2015



For K. Bothra & Company
Chartered Accountants

K. Bothra
Proprietor
Membership No. 050950
Firm Regn. No.313020E

RADHASHREE FINANCE LIMITED
2, HARE STREET, 5TH FLOOR, KOLKATA - 700001
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	AS AT MARCH 31,2015	AS AT MARCH 31, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	3,11,44,080.00	3,11,44,080.00
(b) Reserves and Surplus	3	2,40,32,974.61	2,29,02,329.77
(2) Current Liabilities			
(a) Short Term Borrowings	4	8,22,832.00	34,81,925.00
(b) Other Current Liabilities	5	2,94,251.00	3,82,149.00
(c) Short-Term Provisions	6	2,85,000.00	1,30,840.00
Total Equity & Liabilities		5,65,79,137.61	5,80,41,323.77
II.ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	7	-	11,877.45
(b) Non-Current Investments	8	-	1,83,45,800.00
(c) Long Term Loans & Advances	9	3,44,48,096.10	3,20,47,684.85
(2) Current Assets			
(a) Inventories	10	1,53,45,980.00	-
(b) Trade receivables	11	20,52,000.00	27,20,264.01
(c) Cash and cash equivalents	12	11,70,061.51	3,28,491.90
(d) Other Current Assets	13	35,63,000.00	45,87,205.56
Total Assets		5,65,79,137.61	5,80,41,323.77

Summary of Accounting Policies

1

The accompanying notes 1 to 31 are the integral part of Financial Statements.


For, K. Bothra & Co.
Chartered Accountants




K. Bothra
Proprietor
Membership No : 050950
Firm Regn. No. 313020E




For, Radhashree Finance Limited


 S. Chakraborty
Managing Director


 S K Tiwari
Director


 Pratik Jain
CFO


 V C Bhalotia
Director

PLACE: KOLKATA
DATED: The 22nd Day OF June , 2015

RADHASHREE FINANCE LIMITED

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

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

Sr. No	Particulars	Note No.	For the year ended March 31,2015	For the year ended March 31,2014
I	Revenue from operations	14	23,41,974.00	9,77,937.35
II	<i>II. Total Revenue (I)</i>		23,41,974.00	9,77,937.35
III	<u>Expenses:</u>			
	Cost of Purchases	15	-	1,25,948.14
	Investments converted into Stock in Trade	16	1,54,45,980.00	-
	Changes in Inventories	17	(1,53,45,980.00)	-
	Employee Benefit Expense	18	5,64,000.00	4,212.00
	Finance Cost	19	86,571.00	1,35,401.00
	Depreciation and Amortization Expense	20	-	2,386.00
	Other Expenses	21	2,95,445.16	4,08,698.23
	Provision for Standard Assets	22	-	12,580.00
	<i>Total Expenses (III)</i>		10,46,016.16	6,89,225.37
IV	Profit before exceptional and extraordinary items and tax	(II - III)	12,95,957.84	2,88,711.98
V	Profit before extraordinary items and tax (V)		12,95,957.84	2,88,711.98
VI	Profit before tax (VI)		12,95,957.84	2,88,711.98
VII	<u>Tax expense:</u>			
	(1) Current tax		1,70,000.00	35,000.00
	(2) Tax For Earlier years		200.00	-
	(3) Excess Provision for Income Tax		4,887.00	-
VIII	Profit(Loss) after Tax	(VI-VII)	11,30,644.84	2,53,711.98
IX	Earning per equity share:	23		
	(1) Basic		0.73	0.16
	(2) Diluted		0.73	0.16

The accompanying notes 1 to 31 are the integral part of Financial Statements.

This is the Statement of Profit and Loss referred to in our Report of even date.

For, K. Bothra & Company
Chartered Accountants

K Bothra
Proprietor

Membership No : 050950

Firm Regn No. 313020E



For, Radhashree Finance Limited

S. Chakraborty S K Tiwari Pratik Jain
 Managing Director Director CFO

V C Bhalotia
 Director

PLACE: KOLKATA

DATED: The 22nd Day OF June , 2015

RADHASHREE FINANCE LIMITED
Cash Flow Statement

Particulars		For the year ended March 31, 2015		For the year ended March 31, 2014	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax		12,95,957.84		2,88,711.98
	Adjustments for:				
	Assets written off	11,877.45		-	
	Provision for Standard Assets	-		12,580.00	
	Depreciation	-	11,877.45	2,386.00	14,966.00
	Operating Profit before Working Capital Changes		13,07,835.29		3,03,677.98
	Adjustments for:				
	Decrease/(Increase) in Inventories	29,99,820.00		-	
	Decrease/(Increase) in Receivables	6,68,264.01		(67,664.01)	
	Decrease/(Increase) in Other Current Assets	10,24,205.56		6,44,609.00	
	Decrease in Short term Borrowings	(26,59,093.00)		24,81,925.00	
	Increase/(Decrease) in Payables	-		(1,04,500.00)	
	Increase/(Decrease) in Other Liabilities	(87,898.00)	19,45,298.57	(6,96,317.32)	22,58,052.67
	Cash generated from operations		32,53,133.86		25,61,730.65
	Less:- Taxes Paid		11,153.00		9,460.00
	Cash flow from Operating Activities		32,41,980.86		25,52,270.65
B	CASH FLOW FROM INVESTING ACTIVITIES				
	(Increase)/Decrease in Loans & Advances given	(24,00,411.25)		27,00,866.00	
	(Increase)/Decrease in Investment	-	(24,00,411.25)	(56,25,800.00)	(29,24,934.00)
	Net Cash used in Investing activities		(24,00,411.25)		(29,24,934.00)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Net Cash used in financing activities		-		-
	Net increase in Cash & Cash Equivalents		8,41,569.61		(3,72,663.35)
	Opening Cash and Cash equivalents		3,28,491.90		7,01,155.25
	Closing Cash and Cash equivalents		11,70,061.51		3,28,491.90
	Statement of Cash & Cash Equivalents		As at 31.03.2015		As at 31.03.2014
	Cash in Hand		58,288.12		51,932.12
	Cash at Bank		11,11,773.39		2,76,559.78
	Total		11,70,061.51		3,28,491.90

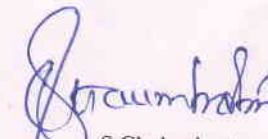
For, K. Bothra & Co.
Chartered Accountants

For, Radhashree Finance Limited

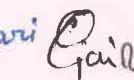



K. Bothra
Proprietor
Membership No : 050950
Firm Regn. No. 313020E




S. Chakraborty
Managing Director

S K Tiwari
Director


Pratik Jain
CFO


V C Bhalotia
Director

PLACE: KOLKATA

DATED: The 22nd Day OF June , 2015

RADHASHREE FINANCE LIMITED

NOTE : 1

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on a going concern assumption and under the historical cost convention and in compliance with mandatory accounting standards as notified in the Companies (Accounting Standards) Rules 2006 and the relevant provisions of the Companies Act, 2013.

2. Use of Estimates:

The preparation of Financial Statements requires certain estimates and assumption to be made that effect the reported amount of assets and liabilities as on date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/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. Stock In Trade

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

5. Retirement and Other Benefits

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

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 recognised 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 recognised 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 realised.

7. Earnings per Share

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



8. Provisions and Contingencies

Provision against Loans

- Provisions is 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 0.25% 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. Previous year figures has been re-arranged or re-cast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.
10. The Company Operates Solely in one Geographic Segment and hence no separate information for Geographic segment wise disclosure is required.

Kolkata

Dated: The 22nd Day of June, 2015



For K. Bothra & Company
Chartered Accountants

K. Bothra
Proprietor
Membership No. 050950
Firm Regn. No.313020E

RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

Note : 2 Share Capital

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		No. of Shares	Value	No. of Shares	Value
1	AUTHORISED CAPITAL				
	Equity Shares of Rs. 10/- each.	56,34,000	5,63,40,000.00	56,34,000	5,63,40,000.00
	Preference Share of Rs. 100/-each	600	60,000.00	600	60,000.00
		56,34,600	5,64,00,000.00	56,34,600	5,64,00,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL				
	Equity Shares of Rs. 10/- each	31,09,408	3,10,94,080.00	31,09,408	3,10,94,080.00
	Preference Share of Rs. 100/-each	500	50,000.00	500	50,000.00
	Total	31,09,908	3,11,44,080.00	31,09,908	3,11,44,080.00

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

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

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

Sr. No	Equity shares	Number	Amount	Number	Amount
1	Outstanding at the Beginning of the Year	31,09,408	3,10,94,080.00	15,54,704	1,55,47,040.00
2	Issued During the Year	-	-	15,54,704	1,55,47,040.00
3	Outstanding at the End of the Year	31,09,408	3,10,94,080.00	31,09,408	3,10,94,080.00

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

(c) Terms/Rights Attached to Equity Shares

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


S Chakraborty
Managing Director

S K Tiwari
Director

Pratik Jain
CFO


V C Bhalotia
Director



RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

Note : 3 Reserve & Surplus

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
1	Surplus (Profit & Loss Account)				
	Opening balance	(8,67,799.13)		(10,71,038.11)	
	Add: Surplus in the Statement of Profit & Loss	11,30,644.84		2,53,711.98	
		2,62,845.71		(8,17,326.13)	
	Less:- Transfer to General Reserve	6,61,254.00		50,473.00	
	Closing Balance		(3,98,408.29)		(8,67,799.13)
2	General Reserve				
	Opening Balance	1,00,31,970.00		2,55,79,010.00	
	Less: Utilized for Bonus Issue	-		1,55,47,040.00	
	Closing Balance		1,00,31,970.00		1,00,31,970.00
3	Amalgamation Reserve				
	Opening Balance	1,36,87,685.90		1,36,87,685.90	
	Additions during the year	-		-	
	Closing Balance		1,36,87,685.90		1,36,87,685.90
4	Special Reserve as per RBI Guidelines				
	Opening Balance	50,473.00			
	Add:- Addition during the year	6,61,254.00		50,473.00	
			7,11,727.00		50,473.00
					50,473.00
	Total		2,40,32,974.61		2,29,02,329.77

Note : 4 Short term Borrowings

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
1	Unsecured Loans		8,22,832.00		34,81,925.00
	Total		8,22,832.00		34,81,925.00

Note : 5 Other Current Liabilities

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
1	Liabilities for				
	(a) For Expenses		1,42,773.00		2,07,773.00
	(b) For Other Expenses		1,29,312.00		1,29,312.00
2	Audit Fees Payable		5,000.00		18,358.00
3	P. Tax (Employees) Payable		7,530.00		7,530.00
4	TDS Payable		2,466.00		13,476.00
5	Trade License payable		100.00		5,700.00
6	P.D. Randar & Co.		7,070.00		-
7	Income Tax Payable		-		-
	Total		2,94,251.00		3,82,149.00

Note : 6 Short Term Provisions

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
	Provision for Taxation		2,05,000.00		50,840.00
	Provision for Standard Assets		80,000.00		80,000.00
	Total		2,85,000.00		1,30,840.00

S Chakraborty
S Chakraborty
Managing Director

S K Tiwari
S K Tiwari
Director

Pratik Jain
Pratik Jain
CFO

V C Bhalotia
V C Bhalotia
Director



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

Note: 7 Fixed Assets

Notes forming part of Financial Statements

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block		
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2015
1	Office Equipments	40.00%	31,595.00	-	31,595.00	-	25,122.23	-	-	-	6,472.77
2	Furniture & Fixture	18.10%	1,54,536.00	-	1,54,536.00	-	1,53,162.97	-	-	-	1,373.03
3	Air Conditioner	13.89%	17,500.00	-	17,500	-	13,468.35	-	-	-	4,031.65
	Total (Current Year)		2,03,631.00	-	2,03,631.00	-	1,91,753.55	-	-	-	11,877.45
	Total (Previous Year)		2,03,631.00	-	-	2,03,631.00	1,89,367.55	2,386.00	-	1,91,753.55	-

S Chakraborty
S Chakraborty
Managing Director

Smitay Kumar Tigrari
Pratik Jain
CFO

V C Bhalotia
V C Bhalotia
Director



RADHASHREE FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

Note : 8 Non-Current Investment

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		No.	Value	No.	Value
	Investment in Equity				
A. Quoted Shares					
1	Associated Cereals Limited	-	-	2,50,000	75,00,000.00
B. Unquoted Shares					
1	Dawson Infotech Pvt. Ltd.	-	-	4,14,650	49,75,800.00
2	Everstrong Tracom Ltd.	-	-	1,72,000	17,20,000.00
3	Jeco Life Sciences Pvt. Ltd.	-	-	1,75,000	17,50,000.00
4	Neminath Suppliers Ltd.	-	-	90,000	9,00,000.00
5	Neminath Vinimay Ltd.	-	-	50,000	5,00,000.00
6	Treecom Dealtrade Ltd.	-	-	1,00,000	10,00,000.00
	Total	-	-	12,51,650	1,83,45,800.00

Note : 9 Long Term Loans & Advances

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		No.	Value	No.	Value
1	Share Application		200.00		27,08,000.00
2	Loans		2,98,73,290.00		2,31,88,691.75
3	Advances recoverable in Cash or in Kind		43,21,174.10		60,81,174.10
4	Advance Income Tax		500.00		500.00
5	T.D.S		2,52,932.00		69,319.00
	Total		3,44,48,096.10		3,20,47,684.85

Note : 10 Inventories

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		No.	Value	No.	Value
A. Quoted Shares					
1	Associated Cereals Limited	2,50,000	75,00,000.00	-	-
2	Syncom	3,50,000	19,25,980.00	-	-
B. Unquoted Shares					
1	Everstrong Tracom Ltd.	1,72,000	17,20,000.00	-	-
2	Neminath Suppliers Ltd.	90,000	9,00,000.00	-	-
3	Neminath Vinimay Ltd.	50,000	5,00,000.00	-	-
4	Treecom Dealtrade Ltd.	1,00,000	10,00,000.00	-	-
5	Anand Shakti Cement Private Limited	720	18,00,000.00	-	-
	Total	10,12,720	1,53,45,980.00	-	-

The Value of Equity Shares held as Stock in Trade by the Company as on 31st March 2015 is at Cost and not at Cost or Market Value whichever is Lower basis. Had the Stock in Trade been accounted for in the Books of Accounts at Lower of Cost or Market Value, the Profit for the year would have been the same and Stock in Trade would have been lower to that extent. The Market Value of Quoted Shares are Rs. 46,01,500.00/- The Market Value of Unquoted shares are taken at their Book Values.

Note : 11 Trade Receivables

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		No.	Value	No.	Value
1	<u>Outstanding for more than Six Months</u>				
	a) Unsecured, Considered Good :		20,52,000.00		26,52,600.00
2	<u>Outstanding for less than six months</u>				67,664.01
	Total		20,52,000.00		27,20,264.01

Note : 12 Cash & Cash Equivalent

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		No.	Value	No.	Value
1	Cash-in-Hand		58,288.12		51,932.12
	Sub Total (A)		58,288.12		51,932.12
2	Bank Balance				
	Vijaya Bank		5,184.92		90,761.92
	The Lakshmi Vilas Bank Ltd		11,06,588.47		1,85,797.86
	Sub Total (B)		11,11,773.39		2,76,559.78
	Total [A + B]		11,70,061.51		3,28,491.90

Note : 13 Other Current Assets

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		No.	Value	No.	Value
1	Interest Receivable				10,24,205.56
2	Rent Receivable		17,40,000.00		17,40,000.00
3	Electric Charges Receivable		18,23,000.00		18,23,000.00
	Total		35,83,000.00		45,87,205.56

S Chakraborty
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Managing Director

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S K Tiwari
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Pratik Jain
Pratik Jain
CFO

V C Bhalotia
V C Bhalotia
Director



RADHASHREE FINANCE LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2015

Note : 14 Revenue from Operations

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Sales of Shares	1,00,000.00	1,58,085.85
2	Dividend Received	8,900.00	2,518.50
3	Interest Received	22,33,074.00	8,17,333.00
	Total	23,41,974.00	9,77,937.35

Note : 15 Cost of Purchases

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Purchases	-	1,25,750.00
2	DIRECT EXPENSES		
	Service Tax	-	40.14
	STT	-	158.00
	Total	-	1,25,948.14

Note : 16 Investments converted into Stock - in Trade

Sr. No	Particulars	As on 2nd February, 2015	
		No. of Shares	Value
	Quoted:		
	Associated Cereals Limited	2,50,000	75,00,000.00
	Syncom	3,50,000	19,25,980.00
	Unquoted :		
	Everstrong Tracom Ltd.	1,72,000	17,20,000.00
	Neminath Suppliers Ltd.	90,000	9,00,000.00
	Neminath Vinimay Ltd.	50,000	5,00,000.00
	Treecom Dealtrade Ltd.	1,00,000	10,00,000.00
	Anand Shakti Cement Private Limited	720	18,00,000.00
	Omega Vanijya Private Limited	10,00,000	1,00,000.00
	Total	10,22,720.00	1,54,45,980.00

The Investments were converted into Stock - in - Trade with effect from 02/02/2015 at book value.

Note : 17 Changes in Inventories

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
	Opening stock	-	-
	Closing Stock	1,53,45,980.00	-
	Total	(1,53,45,980.00)	-

Note : 18 Employment Benefit Expenses

Sr. No.	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Salary	3,00,000.00	4,212.00
2	Director's Salary	2,64,000.00	-
	Total	5,64,000.00	4,212.00

Note : 19 Finance Cost

Sr. No.	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Interest Paid	86,571.00	1,35,401.00
	Total	86,571.00	1,35,401.00

Note : 20 Depreciation and Amortisation Expense

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Depreciation	-	2,386.00
	Total	-	2,386.00

S Chakraborty
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Managing Director

S K Tiwari
S K Tiwari
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V C Bhalotia
V C Bhalotia
Director



RADHASHREE FINANCE LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2015

Note : 21 Other Expenses

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
a.	Administrative Expenses		
1	Advertisement Expenses		
2	Bank Charges	18,420.00	12,780.00
3	CDSL Charges	2,541.97	1,194.73
4	Compliance Fees	23,595.00	29,214.00
5	Demat Charges	1,000.00	2,200.00
6	Donation	907.00	202.53
7	Filing Fees	-	2,00,000.00
8	Listing Fees	48,500.00	9,000.00
9	NSDL Charges	11,797.80	46,241.80
10	Office Expenses	6,741.00	562.00
11	Other Charges	1,04,924.00	12,850.00
12	Postage And Telegram	-	15.86
13	Professional Fees	7,527.00	-
14	Registrar Fees	10,000.00	3,000.00
15	Repair & Maintenance	12,635.00	73,734.00
16	Transaction Charges	-	2,698.00
17	Interest On Delayed Payment	-	5.31
18	Late Fine For Trade License	177.00	-
19	Printing and Stationary	900.00	-
20	Trade License	13,616.00	-
21	Website Expenses	1,900.00	-
22	Assets written off	4,500.00	10,000.00
23	General Expenses	11,877.45	-
24	STT & Other Expenses	6,577.01	-
		2,308.93	-
b.	Payment to Statutory Auditor		
1	Audit Fees	5,000.00	5,000.00
	Total	2,95,445.16	4,08,698.23

Note : 22 Provision & Contingencies

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Contingent Provision against Standard Assets	-	12,580.00
	Total	-	12,580.00

Note : 23 Earnings per Share

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
	Profit after Tax	11,30,644.84	2,53,711.98
	Weighted Average No. of Shares (1554704*364/365+3109408*1/365)	3109408	1558963
	E.P.S	0.36	0.16

Note- 24 Related Party Disclosures

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

SUBSIDIARIES COMPANIES

Everstrong Tracom Ltd.
Treecom Dealtrade Ltd.
Neminath Suppliers Ltd.
Neminath Vinimay Ltd.

GROUP COMPANIES

Tripurari Finvest Ltd.
DSCL Services Pvt. Ltd.
Dawsen Industries Ltd.
Manjula Plaza Pvt. Ltd.
Time Administrative Services Pvt. Ltd.
Vistar Technologies Pvt. Ltd.



S Chakraborty
S Chakraborty
Managing Director

S K Tiwari
S K Tiwari
Director

Pratik Jain
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CFO

V C Bhalotia
V C Bhalotia
Director

RADHASHREE FINANCE LIMITED

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2015

	For the year ended March 31, 2015	For the year ended March 31, 2014
Note 25: Contingent Liabilities :	Nil	Nil
Note 26: Earnings in Foreign Exchange :	Nil	Nil
Note 27: Expenditure in Foreign Currency :	Nil	Nil
Note 28: Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current Year's classification / disclosure.		
Note 29: The Company is engaged in the Business of Non Banking Finance Company and there is no separate reportable segment as per Accounting Standatrd 17- Segment Reporting Notified by the Companies Accounting Standard Rules, 2006.		
Note 30: Particulars required to be furnished as per Paragraph 13 of Non Banking Financial (Non Deposit accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by RBI are given as per Annexure attached hereto.		
Note 31: Non Current Invesments are converted into Stock-in-Trade with effect from 02/02/2015 at Book Values. As per the Provision of Section 45(2) of the Income Tax Act, 1961 the Profit/Loss due to conversion of Capital Assets into Stock in Trade is deemed as Capital Gain/loss (Long Term or Short Term as the case may be). There is no deemed Capital Gain/Loss as on 02/02/2015.		

S Chakraborty Somjay Kumar Tiwari

S Chakraborty
Managing Director

S K Tiwari
Director

Pratik Jain
Pratik Jain
CFO

V C Bhalotia
V C Bhalotia
Director



RADHASHREE FINANCE LIMITED

Schedule Annexed as per Reserve Bank of India Prudential Norms. Schedule to the Balance sheet of a Non Banking Financial Company as on 31.03.2015 required in terms of paragraph 13 of a Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(Rs. in lakhs)

Particulars			
	Liabilities side:		
(1)	Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid:	Amount Out-standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured (other than falling within the meaning of public deposits)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (unsecured)	8.23	NIL
	Assets side:	Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a) Secured	NIL	
	(b) Unsecured	341.94	
(3)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Hypothecation loans counting towards EL/HP activities:		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
(4)	Break-up of Investments:		
	Current investments:		
	1. Quoted:		



(i) Shares: (a) Equity	94.26
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Other (please specify)	NIL
2. <u>Unquoted:</u>	
(i) Shares: (a) Equity	59.20
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL
<u>Long Term investment:</u>	
1. <u>Quoted:</u>	
(i) Share: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Other (please specify)	NIL
2. <u>Unquoted:</u>	
(i) Shares: (a) Equity	NIL
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL
(5) Borrower group-wise classification of all leased assets, stock-no-hire and loans and advances:	



Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	38.21	38.21
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL	303.73	303.73
Total	NIL	341.94	341.94

(6) **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)**

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	105.22	153.46
Total	105.22	153.46

(7) Other information

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

*Investments in those unquoted companies (Balance sheet as at 31st March 2015 has not been received) has been shown at their book value.

