

RADIANT FINANCIAL SERVICES LTD



32ND ANNUAL REPORT

2022-2023

CORPORATE INFORMATION

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

BOARD OF DIRECTORS

Mr. Abhishek Kayan (DIN: 00195504) -
Managing Director

Mr. Manish Dalmia (DIN:00264752)-
Non - Executive Director

Mr. Girdhar Didwania (DIN: 00264822)-
Non Executive Independent Director

Mr. Hari Prasad Agrawal (DIN: 06889566)
Non Executive Independent Director

Ms. Roshni Shah (DIN: 07810540) -
Non Executive Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Priya Jhunjunwala
(Membership No: A65393)

Mrs. Kavita Kayan, CFO
(PAN: AOQPB3772G)

AUDIT COMMITTEE

Mr. Girdhar Didwania- Chairman
Mr. Hari Prasad Agrawal - Member
Ms. Roshni Shah- Member

SHAREHOLDERS/INVESTORS

GRIEVANCE COMMITTEE

Mr. Hari Prasad Agrawal - Chairman
Ms. Roshni Shah- Member
Mr. Girdhar Didwania- Member

NOMINATION AND

REMUNERATION COMMITTEE

Mr. Hari Prasad Agrawal - Chairman
Mr. Girdhar Didwania - Member
Ms. Roshni Shah- Member

STATUTORY AUDITOR

H R Agarwal & Associates.
Chartered Accountants
219-C, Old China Bazar Street
1st Floor Room No. B-6, Kolkata-700001

SECRETARIAL AUDITOR

Kamal Kumar Sharma,
Company Secretary,
"Punarnava" Ground Floor, R. No. 005,
13 B.B. Ganguly Street, Kolkata - 700 012

INTERNAL AUDITOR

Mrs. Kavita Kayan

BANKERS

HDFC Bank, Stephen House Branch,
Kolkata

REGISTERED OFFICE

P - 355 Keyatala Road, Kolkata-700 029
Tel. No. : (033) 4064 8252
E-mail ID: rfsf@rediffmail.com
Website:www.radiantfinancialservices.com

CORPORATE OFFICE

Martin Burn House
1, R.N. Mukherjee Road, 5th Floor,
Room No. 11, Kolkata-700001
Tel. No. : (033) 4001 9929/5471

REGISTRAR & SHARE TRANSFER

AGENTS

Maheshwari Datamatics Pvt. Ltd
23, R. N. Mukherjee Road, 5th Floor
Kolkata-700001
Phone No: 033-22482248, 2243-5029
Email Id: mdpldc@yahoo.com

LISTING

The Calcutta Stock Exchange Limited
(CSE Scrip Code: 028163)

DEPOSITORIES

National Securities Depository Limited

Trade World, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400 013

Central Depository Services (India) Limited

Phiroze Jeejeebhoy Towers,
28th Floor, Dalal Street,
Mumbai - 400 001

ISIN: INE 939B01019

CIC MEMBERSHIP ID: NBF0001425

RBI REGISTRATION NO: 05.01680

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

Regd. Office: P-355, Keyatala Road, Kolkata - 700 029

Website: www.radiantfinancialservices.com,

E-mail id: rfsl@rediffmail.com, Phone: (033) 4064 8252

NOTICE

NOTICE is hereby given that the Thirty Second Annual General Meeting of the Members of the Company will be held on Tuesday, the 05th day of September, 2023 at 11.00 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company for the Financial Year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mr. Manish Dalmia (DIN:00264752), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Approval for revision in remuneration of Mr. Abhishek Kayan, Managing Director of the Company**

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Act and the provisions of the relevant rules and regulations of the Securities and Exchange Board of India as applicable in this regard consent of the members of the Company be and is hereby accorded for the revision in the remuneration of Mr. Abhishek Kayan, (DIN: 00195504), Managing Director of the Company, w.e.f. 01.10.2023 as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice, for the remaining duration of his appointment, i.e., upto September 28, 2024".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.

4. Ratification/ Approval of Material Related Party Transactions

To consider and if thought fit, to pass, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rules made there under, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time and the provisions of the relevant rules and regulations of the Securities and Exchange Board of India as applicable in this regard, consent of the members of the Company be and is hereby accorded to the agreement as entered by the Company with one of the Related Party of the Company as detailed in the table forming part of the Explanatory Statement annexed to this notice containing transactions exceeding 10% of the Consolidated Turnover of the Company and the transactions proposed to be carried out/transacted vide the said Agreement stands approved, confirmed and ratified accordingly.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.

By Order of the Board
For Radiant Financial Services Ltd.

Regd. Office: P-355, Keyatala Road,
Kolkata - 700 029
CIN: L65991WB1991PLC053192
Website: www.radiantfinancialservices.com
E-mail id: rfs1@rediffmail.com
Phone: (033) 4064 8252
Dated: 29th May, 2023

Sd/-
Priya Jhunjunwala
Company Secretary
Membership No. A65393

NOTES:

1. The Ministry of Corporate Affairs (MCA) with reference to Circular Nos. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time (hereinafter collectively referred to as "Circulars") has allowed companies whose AGMs are due in the year 2023, to conduct their AGMs on or before 30.09.2023, in accordance with the requirements laid down in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020. Hence, in compliance with these Circulars, the annual general meeting of the Company (hereinafter referred as "AGM") will be conducted through Video Conferencing (VC)/Other Audio Visual Mode (OAVM). The venue for the 32nd AGM shall be the Corporate Office of the Company i.e," Martin Burn House, 1 R.N. Mukherjee Road, 5th floor, Room No. 11, Kolkata-700001."
2. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard - 2 in respect of the Directors seeking appointment/ re-appointment/ or whose remuneration is proposed to be increased at the 32nd AGM are annexed hereto as **Annexure - 1** to the Notice.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is annexed hereto.
4. MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. However, since this AGM is held through VC/OAVM only, pursuant to the MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and they are encouraged to attend and participate through VC/OAVM. However, the Body Corporates are entitled to appoint Authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Accordingly, Route Map, Proxy Form and Attendance Slip are not annexed to this Notice.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time i.e. Tuesday, September 05, 2023 at 11.00 A.M. IST of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The detailed instructions for joining the meeting through VC/OAVM form part of the Notes to this Notice.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. 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 Regulation 44 of the SEBI (LODR), Regulations, 2015 and the revised Secretarial Standard on General Meeting (SS-2) issued by ICSI read with MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 5, 2022, the Company is providing members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The remote e-voting facility will be provided by National Securities Depository Limited (NSDL), the authorized e-Voting agency. The members who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting system. 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. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, the Notice calling the AGM has been uploaded on the website of the Company at www.radiantfinancialservices.com. The Notice can also be accessed from the websites of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. Pursuant to Section 113 of the Act, Corporate shareholders are requested to send a certified copy of the Board Resolution authorising their representative to attend this AGM, by email from their registered email addresses to the Scrutinizer at kamalfcs@rediffmail.com with a copy marked to the Company at rfs1@rediffmail.com and/or to its RTA at mdpldc@yahoo.com, mentioning the name of the Company in the subject line.
10. In case of joint holders joining the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
11. Members are informed that Share transmission and transposition and related activities are being carried out by the Registrar & Share Transfer Agents, M/s Maheshwari Datamatics Pvt. Ltd., 23, R. N. Mukherjee Road, 5th Floor, Kolkata- 700 001. All correspondence may kindly be sent to the above address only, further no request shall be accepted for transfer of shares held in physical forms any more as per the SEBI directions.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 30.08.2023 (Wednesday) to 05.09.2023 (Tuesday) (both days inclusive).

13. Members holding shares in dematerialized form are requested to intimate immediately any change in their address or Bank mandates to Depository Participant with whom they are maintaining demat account and members holding shares in physical form are requested to notify immediately any change in their address (with Pin Code) to the Company, or it's Registrar and Share Transfer Agents, M/s Maheshwari Datamatics Pvt. Ltd at mdpldc@yahoo.com. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
14. Members who would like to express their views or ask questions with respect to the agenda items of the meeting or desirous of obtaining any information concerning the accounts and operations of the Company, will be required to register themselves as speaker by sending e-mail to the Company Secretary at rfs1@rediffmail.com from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have pre-registered themselves as speaker will be able to speak at the meeting. The Company reserves the right to restrict the number of questions and / or number of speakers, depending upon availability of time, for smooth conduct of the AGM.
- Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance within the aforesaid time period.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act, will be available electronically for inspection by the members during the AGM. Members can send an e-mail to rfs1@rediffmail.com requesting for inspection of the said Registers.
16. As per the provisions of the Companies Act, 2013, the facility for making/varying/cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the RTA at <https://www.mdpl.in/>. The Members holding shares in demat form may contact their respective depository participant(s) for making such nominations.
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz., issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, subdivision/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service request by submitting a duly filled and signed form ISR-4, the format of which is available on the website of RTA at <https://www.mdpl.in/>. Members holding Equity Shares of the Company in physical form are requested to kindly get their Equity Shares converted into demat/electronic form since transfer of equity shares/issuance of equity shares in physical form have been disallowed by SEBI.

18. SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 ('Circular') dated 3rd November, 2021 has provided common and simplified norms for processing investor's service request by RTA's and norms for furnishing PAN, KYC and Nomination details. As per the said Circular, it is mandatory for the shareholders holding securities in physical form to inter-alia furnish PAN, KYC and Nomination details. Physical folios wherein the PAN, KYC and Nomination details are not available shall be frozen by the RTA on or after 1st April, 2023. Holders of such frozen folios shall be eligible to lodge their grievance or avail service request from the RTA only after furnishing the complete documents / details. Similarly, the holders of such frozen folios shall be intimated in case of any payment including dividend, interest or redemption stating that such payment is due and shall be made electronically upon furnishing complete documents / details. Pursuant to the said Circular, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and Nomination details through Form ISR-1. The said Form ISR-1 can be downloaded from the website of the RTA at <https://www.mdpl.in/>.
19. Members, who are holding shares in identical order of names in more than one folio, are requested to write to the Company or to the Registrar enclosing their share certificates to enable the Company to consolidate their holdings in one folio.
20. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the company electronically.
21. Electronic copy of the Annual Report for 2023 with Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s). Members (Physical/Demat) who have not registered their email addresses with the company can get the same registered with the company by sending an email to mdpldc@yahoo.com and rfs1@rediffmail.com. Please note that in terms of MCA directive, physical copy of the Annual Report will not be sent to the shareholders. The entire set of annual report can be downloaded from the Company's website at www.radiantfinancialservices.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 02nd September, 2023 at 09:00 A.M. and ends on Monday, 04th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 29th August, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 29th August, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL’S Easi / Easiest facility, they can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p>

	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kamalfcs@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rfs1@rediffmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rfs1@rediffmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request/questions in advance mentioning their name, demat account number/folio number, email id, mobile number at rfsl@rediffmail.com latest by 05.00 p.m. (IST) on Saturday, 26th day of August, 2023. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

**By Order of the Board
For Radiant Financial Services Ltd.**

**Regd. Office: P-355, Keyatala Road,
Kolkata - 700 029
CIN: L65991WB1991PLC053192
Website: www.radiantfinancialservices.com
E-mail id: rfsl@rediffmail.com
Phone: (033) 4064 8252
Dated: 29th May, 2023**

Sd/-
**Priya Jhunjunwala
Company Secretary
Membership No. A65393**

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3

Mr. Abhishek Kayan (holding DIN 00195504) is the Managing Director of the Company with effect from 29th September, 2019 for a tenure of 5 years, i.e. upto 28th September, 2024.

The Nomination and Remuneration Committee, in its meeting held on April 27, 2023, recommended and the Board of Directors, in its meeting held on April 27, 2023, approved the revised remuneration to be paid to Mr. Abhishek Kayan (holding DIN 00195504), as Managing Director of the Company with effect from October 01, 2023 superseding the earlier one as approved by the shareholders of the Company in this regard but only for remaining tenure of his appointment, i.e., upto September 28, 2024 subject to the approval of the shareholders in the General Meeting on the terms and conditions set out below:

(1) Basic Salary: A Basic Salary of Rs. 1,00,000/- (Rupees One Lakh Only) per month.

(2) Performance Incentive would be paid @ 20% per annum of the net profit of the Company for each financial year computed in the manner laid down in Section 198 of the Companies Act, 2013, if the net profit of the Company exceeds Rs. 50,00,000/- (Rupees Fifty Lakh Only) .

(3) Perquisites:

- a) Reimbursement of Electricity expenses for his residence not exceeding Rs. 20,000/- p.m.
- b) Reimbursement of Club expenses including subscription at actual.
- c) Medical Benefits: Reimbursement of premium paid for medical insurance and medical expenses including hospitalization, diagnostic checks, and periodic health checks, for self and family, will be borne by the company subject to ceiling of one month's basic salary (Rs. 1,00,000/-) per annum. For the above purpose, "Family" includes spouse, and dependent children.
- d) Leave Travel Assistance: Once in a year free air passage , for self and family, subject to ceiling of one month's Basic salary (Rs. 1,00,000/-) per annum. For the above purpose, "Family" includes spouse and dependent children.
- e) Personal Accident Insurance: Premium not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per annum for him and his family (family shall include spouse and dependent children).
- f) Reimbursement of Annual Maintenance charges paid for Generator for his residence on actual basis.

Such other allowances, perquisites, amenities, facilities and benefits as per the service Rules of the Company and as applicable to the Managing Director and as may be permitted and approved by the Board of Directors to be paid to the Managing Director and shall be valued as per Income Tax Act & Rules, as amended from time to time.

The appointee shall not be entitled to any sitting fees for Board/Committee meetings.

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in this financial year Mr. Abhishek Kayan shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above subject to such revisions as may be approved by the Board from time to time within the overall stipulated in terms of the provisions of the Act and rules related thereto.

The above may be treated as an abstract of the terms of contract between the Company and Mr. Abhishek Kayan. Disclosure in accordance with the requirement of Section II of Part II of Schedule V of the Companies Act, 2013 is also enclosed as **Annexure 2**.

Approval of the shareholders is sought for the revision in remuneration payable to Mr. Abhishek Kayan as Managing Director of the Company with effect from October 01, 2023.

The Board of Director recommends the relevant resolution for your consideration and approval.

Except Mr. Abhishek Kayan and his relatives no other Director, Key Managerial Personnel of Company or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

Item No 4:

Mr. Avyay Kayan, [PAN: CDMPK6730Q] is the relative (son) of Mr Abhishek Kayan., Managing Director of the Company and who is undergoing training in terms of the Service Contract Agreement dated 17th Day of December, 2022 entered with him and in terms of which, inter alia, he will be serving the Company after completion of his training period plus a moratorium period of 2 years for a minimum period of 5 years.

Approval of the members by way of special Resolution is required for material related party transactions (i.e. transactions exceeding 10% of the consolidated turnover of the Company as per the latest audited financial statements). Transactions between your Company and Mr Avyay Kayan exceeded the threshold limit of 10% of the annual consolidated turnover during the years 2022-23. Particulars in terms of Rule 15(3) of The Companies (Meeting of Board and its Power) Rules, 2014 Dated are furnished below:

Name of Related Party	Name of the director or key managerial personnel who is related, if any	Nature of Relationship	Nature, material terms, monetary value and particulars of the contract or arrangements	exceeding 10% of the consolidated turnover of the Company
Mr Avyay Kayan	Mr. Abhishek Kayan	Mr.Avyay Kayan is son of Mr. Abhishek Kayan	As per Service Contract Agreement dated 17 th Day of December, 2022 for USD 1,00,000 annually for a period of Four years. The members may refer to the Service Contract Agreement hosted on the website of the Company or may inspect the same upto the date of AGM in the manner stated elsewhere in the Notice of AGM.	Yes

Members are requested to approve and ratify the agreement by approving the proposed resolution vide item no 04.

Mr. Abhishek Kayan, being the father of Mr Avyay Kayan is deemed to be interested in the proposed resolution along with other members of the Promoters Group related with Mr Avyay Kayan may be interested in the proposed resolution to the extent of their shareholding. Apart from this, no director or key managerial personnel or their relatives are interested or deemed to be interested in this resolution, financial or otherwise, except to the extent of their shareholding, if any.

ANNEXURE 1 TO THE NOTICE

[Additional information of directors seeking appointment/ re-appointment/ or whose remuneration is proposed to be increased at the 32nd Annual General Meeting pursuant to Regulation 36 of Listing Regulations]

Name	Mr. Manish Dalmia	Mr. Abhishek Kayan
Date of Birth/ Age	18.01.1975/ 48 Years	02.12.1976/ 47 Years
Nationality	Indian	Indian
Date of first Appointment on the Board	29/01/2005	29/09/2014
Qualification & Expertise in specific functional areas/ Experience/ Brief resume of the Director	MBA in Finance. Good knowledge Finance, Tax and Accounts and vast experience in running various industries.	B.Com (Hons). Good knowledge of Capital Markets, Non Banking Financial Industries and is well acquainted with various related Acts and Laws.
Relationship with other directors	None	None
Directorships held in other companies (excluding foreign companies)	1.Dalmia Polypack Ltd. 2.Bateli Tea Co Ltd 3.Dalmia Tea Plantation & Industries Ltd 4.Manish Co Pvt. Ltd 5.Oracle Properties and Trades Pvt. Ltd 6.Dalmia Laminators Ltd	1.PKC Stock Broking Pvt Ltd. 2.Kayan Investment & Trading Co. Pvt. Ltd 3. R F S L Exports Private Limited 4. Abhi Plastics Pvt Ltd
Resignation from the Directorship of the listed companies in past three years	Nil	Nil
Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors' Grievance Committee)	Dalmia Laminators Ltd	None
Number of shares held in the Company ;	NIL	1,70,600
Number of Meetings of the Board attended during the year	5	5

ANNEXURE 2 TO THE NOTICE

Disclosure in accordance with the requirement of Section II of Part II of Schedule V of the Companies Act, 2013

I. General Information

- a) Nature of industry: Company is carrying on the business of NBFC and investment in shares.
- b) Date of commencement of commercial production: Company is carrying on the business of NBFC since it's incorporation.
- c) Financial performance based on given indicators:

(Rupees in Lakhs)

Particulars	Financial Year Ended 31/03/2023	Financial Year Ended 31/03/2022
Total Income	52.20	69.92
Profit before Tax	11.30	17.22
Profit after Tax	5.27	12.65
EPS	0.11	0.25

- d) Foreign investments or collaboration, if any: Nil

II. Disclosures:

The disclosures as required on all elements of remuneration package such as salary, benefits, perquisites, details of fixed components and performance linked incentives have been made in the Explanatory Statement of the AGM Notice and Annual Report.

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

Regd. Office: P-355, Keyatala Road, Kolkata - 700 029

Website: www.radiantfinancialservices.com,

E-mail id: rfsl@rediffmail.com, Phone: (033) 4064 8252

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present this Thirty Second Annual Report together with the Audited Financial Statement of the Company for the financial year ended 31st March 2023.

Financial Highlights:

The Company's financial performance, for the year ended March 31, 2023 is summarised below:

Particulars	(Rupees in Lakhs)	
	Financial Year Ended 31/03/2023	Financial Year Ended 31/03/2022
Total Income	52.20	69.92
Total Expenditure (excluding depreciation)	40.54	52.16
Profit/(Loss) before Depreciation & Tax	11.66	17.77
Less: Depreciation	0.36	0.55
Profit before Tax	11.30	17.22
Tax Expense	6.03	4.57
Profit after Tax	5.27	12.65
Other Comprehensive Income (net of tax)	46.03	375.47
Total Comprehensive Income after tax	51.30	388.11

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under:

Revenue from operations decreased by 25.34% to Rs. 52.20 Lakhs.

Profit before Tax decreased by 34.38% to Rs. 11.30 Lakhs.

Profit after Tax decreased by 58.34% to Rs. 5.27 Lakhs.

Net Profit is of Rs. 5.27 Lakhs during the period.

The Company has earned Profit of Rs.5.27 Lakhs during the year ended 31st March, 2023 in comparison to Rs. 12.65 Lakhs during the previous year.

MATERIAL CHANGES / EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

In pursuance to Section 134(3)(l) of the Companies Act, 2013, no material changes and commitments affecting the financial position of your company has occurred between the end of the financial year to which the financial statements relate and the date of this Report.

CHANGES IN THE NATURE OF BUSINESS

There has been no change in the nature of business of your company; the company still continues to carry on the business of NBFC and investment in shares.

DIVIDEND

The Board of Directors of your Company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

STATUTORY RESERVES

The company being an NBFC duly registered with RBI, an amount of Rs. 1.05 Lakhs has been transferred to Statutory Reserve for the compliance of section 45IC of RBI Act, 1934.

PROVISION FOR STANDARD ASSETS

The Company being an NBFC duly registered with RBI, has made provision for standard asset for amount of Rs. 0.06 Lakhs as per the RBI circular no DNBR (PD) CC. No.044/03.10.119/2015-16 dated 01st July, 2015.

SHARE CAPITAL

During the year under review, there have been no changes in the Share Capital of the Company. The Authorized Share Capital of the Company as on March 31, 2023 stands at Rs. 5,50,00,000 divided into 55,00,000 equity shares of Rs. 10/- each. The Issued and Subscribed Capital of the Company is Rs. 5,01,43,250 divided into 50,14,325 equity shares of Rs. 10/- each. The Paid-up Share Capital of the Company is Rs. 4,98,57,000 divided into 49,85,700 equity shares of Rs. 10/- each.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Non-Banking Financial Companies (“NBFCs”) are one of the most critical pillars for financial services in India. They play an important role in reaching out to a hitherto under / unserved and thereby broad-basing the formal lending ecosystem. NBFCs cater to the needs of both retail as well as commercial sectors and, at times, develop strong niches with their specialized credit delivery models that even larger players including banks have found hard to match. They play a critical role in supporting economic growth across income levels, sectors as well as geographies, and in doing so, leading to more employment opportunities and greater wealth creation. Over the past few years, NBFCs have steadily gained prominence and visibility. However, the challenging macroeconomic environment, weaker than expected demand, liquidity concerns, and lower investor confidence in the sector, led to a significant moderation in the financial performance.

Opportunities and Threats

NBFCs have played an important role by providing funding to the unbanked sector by catering to the diverse financial needs of the customers. Further, such companies play a critical role in participating in the development of an economy by providing a fillip to transportation, employment generation, and wealth creation, bank credit in rural segments and to support financially weaker sections of the society. In order to revive the economy, in the post COVID era the Reserve Bank of India had announced numerous measures to inject liquidity and keep the cost of funds benign to increase credit off-take and promote economic growth. The regulator increased credit off-take to Micro, Small & Medium enterprises and Consumer segments. The economist fraternity is expecting a sharp V-shaped recovery in the economy and is projecting India’s GDP to grow in double digits which will result in increase in credit off-take and consumer spending.

Segment-wise or Product-wise Performance

The Company continues to be in the business of financing/investment and trading in shares and securities and accordingly, there are no separate segments hence Segment Reporting as per Accounting Standards 17 not applicable. The performance of the Company was slightly better this year due to sell of shares held by the company.

Outlook

The Outlook of the Company for the year ahead is to drive profitable growth across all business segments and improve its asset quality. The Company will continue to focus on Non- Banking Financial activities and its areas. The Company, as a whole, will focus on balanced measured growth, asset quality, opportunities, digital and analytics. The operation of the company in future is likely to be influenced by the economic and financial condition in India as well as globally.

Risk & Concern

Risk Management is an integral part of the Company's business strategy with focus on building risk management culture across the organization. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Risk Management process is governed by the Group level comprehensive Enterprise Risk Management Framework which lays down guidelines for Risk identification, assessment and monitoring as an ongoing process that is supported by a robust risk reporting framework.

RISK MANAGEMENT

Risk management is a business facilitator by making more informed decision with balanced risk-reward paradigm. The Company follows a disciplined risk management process and has been taking business decisions, ensuring growth and balancing approach on risk reward matrix.

There are mainly three types of risk associated with our business discussed as under:

i) Credit Risk

A risk of loss due to failure of a borrower to meet the contractual obligation of repaying his debt as per the agreed terms, inclusive of payment of interest is commonly known as risk of default.

Risk Mitigation

- Credit risk is being managed using a set of credit norms and policies set by the management. There are defined roles and responsibilities for originators and approvers which is being followed. All credit exposure limits are approved by authorized persons and are monitored.
- There is a structured and standardized credit approval process to ascertain the credit worthiness of the borrower and review of his financial results periodically.
- Company has developed internal evaluation team to make credit decisions more robust and in line to manage collateral risk by reviewing the financial result.
- Company follows a process of time- to- time revisiting the credit policy and processes, on the basis of experience and feedback from market.

ii) Operational Risk

Any eventuality arising from the act relating to people, technology, infrastructure and external factors, which can give rise to some type of loss in the organisation is termed as Operational Risk. Majorly it is internal and unknown therefore continuous watch and gathering the symptoms/warning signals to manage Operational risk.

iii) Market risk

This is majorly external market dynamics, which give rise to Risks like Liquidity risk, Interest Rate risk and funding risk.

Liquidity

Liquidity risk is the inability to meet financial obligations in a timely manner and without stress and is monitored periodically by the person in charge.

Risk Mitigation

The Company has a structured Risk Management framework designed to identify, assess and mitigate risks appropriately. The Risk Management Committee has been entrusted with the responsibility to oversee and approve the Company's risk management framework and to suggest all possible measures to achieve prudent balance between risk and reward in ongoing business activities. The approach of Risk Management is defined across the Company at various levels with a periodical review to maintain its contemporariness so as to effectively address the emerging challenges in a dynamic business environment.

Accounting Treatment

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. There is no variation than that of as prescribed under the various Accounting Standards as applicable to the Company in preparation of financial statements of the Company during the year under report.

MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. Five meetings of the Board of Directors were held during the year. The maximum interval between any two meetings did not exceed 120 days. During the Financial Year 5 Board Meetings were held by the company on 25.04.2022, 26.05.2022, 03.08.2022, 14.10.2022 and 01.02.2023.

Board Meeting held during Financial Year 2022-23 and Attendance of Directors:

Sl NO.	Name of Directors	Category	No. of Board Meetings attended during the year 2022-23	Attended Last AGM on 27.07.2022
1	Mr. Abhishek Kayan	Managing Director	5	YES
2	Mr. Manish Dalmia	Non Executive Director	5	YES
3	Mr. Girdhar Didwania	Non Executive Independent Director	5	YES
4	Mr. Hari Prasad Agrawal	Non Executive Independent Director	5	YES
5	Ms. Roshni Shah	Non Executive Independent Director	5	YES

COMPOSITION AND MEETINGS OF COMMITTEES

As on March 31, 2023, the Board has 3 (three) committees, namely, the Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee.

➤ **Audit Committee**

The Board of Directors of the Company has duly constituted an Audit Committee of the Board in terms of the requirements of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 18 of SEBI (LODR) Regulations, 2015. The Audit Committee of the company is chaired by Mr. Girdhar Didwania, Independent Director and the members of the Committee are Mr. Hari Prasad Agarwal and Ms. Roshni Shah. During the Financial Year 5 Audit Committee Meetings were held by the company on 25.04.2022, 26.05.2022, 03.08.2022, 14.10.2022 and 01.02.2023.

During the Financial Year 5 meetings of Audit Committee were held and attendance of

Sl. No.	Name of the Director	No. of Audit Committee meetings attended during the year 2022-23
1.	Mr. Girdhar Didwania (Non Executive Independent Director)	5
2.	Mr. Hari Prasad Agrawal, (Non Executive Independent Director)	5
3.	Ms. Roshni Shah, (Non Executive Independent Director)	5

The Board has accepted all the recommendations of Audit Committee during the financial year 2022-23.

Powers of the Audit Committee:

The powers of the Audit Committee include the following:

1. To investigate any activity within its terms of reference
2. To seek information from any employee
3. To obtain outside legal or other professional advice
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Functions of Audit Committee:

The Audit Committee reviews the Reports of the Statutory Auditors periodically and discusses their findings. The role of the Audit committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and the fixation of audit fees;
3. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
4. Reviewing with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - (i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Section 134(3)(c) of the Companies Act, 2013.
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same.

- (iii) Compliance with listing and other legal requirements relating to financial statements.
 - (iv) Disclosure of any related party transactions
5. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems;
 6. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 7. Scrutiny of inter-corporate loans and investments;
 8. Evaluation of internal financial controls and risk management systems;
 9. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post - audit discussion to ascertain any area of concern;
 10. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
 11. Discussion with internal auditors any significant findings and follow up;
 12. Reviewing, the findings of any internal investigations by the internal auditors;
 13. The Audit Committee shall mandatorily review the following:
 - (i) Management discussion and analysis of financial condition and result of operation;
 - (ii) Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 - (iii) Management letters/letters of internal control weakness issued by the statutory auditors;
 - (iv) Internal audit reports relating to internal control weaknesses;

➤ **Stakeholders' Relationship Committee**

The Board of Directors of the Company has duly constituted a Stakeholders Relationship Committee in terms of the requirements of Regulation 20 of SEBI (LODR) Regulations, 2015. The Stakeholders' Relationship Committee of the company is headed by the chairman Mr. Hari Prasad Agarwal, and the other members of the Committee are Ms. Roshni Shah and Mr. Girdhar Didwania. All the members of the Committee are Non Executive Independent Directors.

During the year, No, Complaint were received from the shareholders and no other issues have been raised by any of the Shareholder during the year under report. One meeting of the Investor Grievance committee was held on 20.02.2023 during the year under report.

Powers of the Stakeholders Relationship Committee:

The role of the committee shall, inter-alia, include the following:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

➤ **Nomination and Remuneration Committee**

The Board of Directors of the Company has duly constituted a Nomination and Remuneration Committee in terms of the requirements of Section 178 of the Companies Act, 2013 and Rules framed there under read with Regulation 19 of SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee of the company is chaired by Mr. Hari Prasad Agarwal and the members of the Committee are Mr. Girdhar Didwania and Ms. Roshni Shah.

All the members of the Committee are Non Executive Independent Directors.

During the Financial Year, only one meeting of Nomination and Remuneration Committee were held on 16.02.2023.

The Nomination and Remuneration Policy of the Company containing the criteria for payment of remuneration to Executive and Non- Executive Directors including Independent Directors, as adopted by the Board of Directors of the company is available on the website of the company at www.radiantfinancialservices.com.

The Key Objectives of the Policy includes:

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. To evaluate the performance of the members of the Board.
3. To recommend to the Board on Sitting fees payable to the Directors,
4. To recommend to the Board on remuneration of Key Managerial Personnel and Senior Management.

Role of the Nomination and Remuneration Committee:

The roles and responsibilities of the committee include the following:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
2. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
3. Formulate the criteria for evaluation of director's and Board's performance and to carry out the evaluation of every director's performance.
4. Devising a policy on Board diversity.
5. To decide the remuneration of consultants engaged by the Committee.

6. Framing, recommending to the Board and implementing, on behalf of the Board and on behalf of the Shareholders, policy on remuneration of Directors, Key Managerial Persons (KMP) & other Employees, including ESOP, pension right and any other compensation payment.

7. Considering, approving and recommending to the Board changes in designation and increase in salary of the Directors, KMP and other employees.

8. Framing the Employees Share Purchase Scheme / Employees Stock Option Scheme and recommending the same to the Board / shareholders for their approval and implementing/administering the scheme approved by the shareholders.

Sitting Fees for attending Board Meeting

Sitting Fees for attending the Board Meeting held during the year have been paid to all the directors who were liable to receive and continue to remain the same.

MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the company met on 13th March, 2023 without the presence of any non-independent directors and any one from the Management Team. The meeting was attended by all the Independent Directors. The meeting was conducted covering the agenda items mentioned vide Schedule IV to the Companies Act, 2013.

Familiarization programs for Independent Directors

All the Independent Directors are continuing from last year and no new Independent Director was introduced in the company during the year. All the independent directors are well acquainted with their roles and responsibilities. They get briefed about the developments on legal fronts in the board meetings too.

DIRECTORS AND KEY MANAGEMENT PERSONNEL:

As on March 31, 2023, the Board of Directors of your Company is duly constituted under the Chairmanship of a Managing Director and Four Non-Executive Director out of which three are Independent Directors. The Board has an appropriate mix of knowledge, wisdom and varied industry experience to guide the Company in achieving its objectives in a sustainable manner.

In accordance with the provisions of Section 152 (6) & (7) of the Companies Act, 2013, the executive and non-executive directors of the Company, apart from Independent Directors, are subject to retirement by rotation. Accordingly, Mr. Manish Dalmia (DIN: 00264752), who was appointed on 29.01.2005, being the longest-serving and who is liable to retire, being eligible, seeks re-appointment. The Board recommends his re-appointment at the ensuing AGM.

A brief resume of Mr. Manish Dalmia (DIN: 00264752) who is to be reappointed, is furnished in the Notice of the ensuing Annual General Meeting (AGM). Mr. Manish Dalmia is not disqualified from being appointed as a Director as specified in terms of Section 164 of the Companies Act, 2013.

None of the Directors of the Company suffer from any disqualification under Section 164(2) of the Companies Act, 2013 and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

Mr. Abhishek Kayan (DIN:00195504) was reappointed as Managing Director on the Board of Directors on 07th August, 2019 and continues to hold office.

During the financial year under review, Mrs Kavita Kayan was appointed on 03.08.2022 as Chief Financial Officer of the Company and Mrs. Tanusri Banerjee placed her resignation as Chief Financial Officer of the Company w.e.f 03.08.2022. The Board placed on record its recognition and appreciation of the services rendered by Mrs. Tanusri Banerjee during her tenure as the Chief Financial Officer of the Company.

Ms. Minakshi Gupta is the Company Secretary of the Company. However after the closure of Financial Year, Ms. Minakshi Gupta placed resignation letter which was accepted by the Company w.e.f. May 10, 2023 and the Board places on record its recognition and appreciation of the services rendered by Ms. Minakshi Gupta during her tenure as the Company Secretary. The Board, thereafter, holistically considering the qualifications and experience and on the recommendation of the Nomination & Remuneration Committee, appointed Ms. Priya Jhunjhunwala as the Company Secretary of the Company w.e.f. May 10, 2023.

DECLARATION OF INDEPENDENCE

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent under Section 149(6) of the Companies Act, 2013 :-

- a. Mr. GirdharDidwania
- b. Mr. Hari Prasad Agrawal
- c. Ms. Roshni Shah

The Independent Directors have also confirmed the compliance pertaining to their enrolment with the databank of the independent directors maintained by The Institute of Corporate Affairs in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

REMUNERATION OF KEY MANAGEMENT PERSONNEL:

The Key Management Personnel (KMP) appointed in the Company is the Managing Director, Company Secretary and Chief Financial Officer. The KMPs has operational responsibilities in addition to the responsibilities specified by the Companies Act, 2013. The remuneration package of the Key Management Personnel comprises of:

Fixed Pay: This includes Basic Salary,

Allowances: This consists of, Conveyance Allowance, House Rent Allowance and Medical Allowance.

Further, the Managing Director also gets reimbursement of Utility Expenses, Leave Travel Allowance, Medical Benefits and Personal Accident Insurance

As the company does not have any Holding or Subsidiary Company and therefore the Managing Director has not received any remuneration or commission from any such Holding or Subsidiary company during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the directors 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 as at March 31, 2023 and of the profit of the company for the year ended on that date;
- (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) the directors have prepared the annual accounts for the financial year ended 31st March 2023 on a 'going concern' basis;
- (e) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary or Joint Venture or any associate company.

ANNUAL RETURN:

In accordance with the provisions of Section 92(3) & Section 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management & Administration) Rules, 2014, as amended from time to time, copy of the Annual Return can be accessed from the following link: https://www.radiantfinancialservices.com/policies_and_declarations.php.

AUDITORS AND AUDITORS' REPORT:

➤ Statutory Auditors

Pursuant to the provisions of Section 139 of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, M/s. H R Agarwal & Associates, Chartered Accountants (FRN:323029E), the Statutory Auditor of the Company, will continue to hold office upto the conclusion of 35th Annual General Meeting of the Company.

Auditor's remarks in their report with the notes to accounts referred to by them are self - explanatory and do not call for any further comments.

Reporting of Fraud

The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013.

➤ Cost Auditors

Cost Audit under Section 148 of the Companies Act, 2013 is not applicable to the Company. Therefore, the company has not appointed any Cost Auditor.

➤ Secretarial Auditor:

Your Company has complied with the provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, and had appointed Mr. Kamal Kumar Sharma, Practising Company Secretary, as the Secretarial Auditor of the Company to conduct Secretarial Audit for the financial year 2022-23. The Secretarial Audit Report for the financial year ended 31st March, 2023 is annexed to this Report as **Annexure I** and there was no qualification therein.

Secretarial Standards:

During the year under review your company has complied with the respective Secretarial Standards issued by the Institute of Companies Secretaries of India.

Qualification, Reservation or Adverse Remark in the Auditor's Reports and Secretarial Audit Report

There is no qualification, reservation or adverse remark made by the Auditors in their Reports to the Financial Statements or by the Secretarial Auditor in his Secretarial Audit Report for the financial year ended March 31, 2023.

➤ Internal Audit

Mrs. Tanusri Banerjee has tendered her resignation as Internal Auditor w.e.f 27.04.2023.

Mrs Kavita Kayan, has been appointed as Internal Auditor of the Company w.e.f, 27.04.2023

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company does not have any activity relating to conservation of energy or technology absorption, therefore the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8 of Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are not applicable. The Company has neither incurred nor earned any foreign exchange during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

A show cause Notice had been received from The Securities and Exchange Board of India in connection with activity in illiquid stock option during March, 2015 and the company has availed Settlement Scheme 2022 as per Consolidated Order dated 08.03.2023.

Apart from the above no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

INTERNAL FINANCIAL CONTROL SYSTEMS & THEIR ADEQUACY

Your Company has in place adequate internal financial control system through documented policy & procedures commensurate with the size of the business. The policies and procedures of Internal Control System are designed to ensure reliability of financial reporting, compliance with policies, procedure and applicable laws and regulations. It also ensures that all assets and resources are used efficiently and are adequately protected.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The performance of the company has decreased compared to previous year performance. However, the company is taking all efforts to improve the financial performance from next year onwards.

LENDING OPERATIONS

The loans sanctioned during the year ended 31st March, 2023 were to the extent of Rs. 561.59 Lakhs as against Rs. 536.24 Lakhs in the previous financial year.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATION

The Company continues to maintain cordial relationship with its staff and at the same time also ensuring Human Resource Development. Number of employees of the Company during the year under review was below 10.

TRADING BY DIRECTORS AND SENIOR STAFF

None of the Directors and senior staffs of the organization have traded in the shares of the company.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEES GIVEN AND SECURITIES PROVIDED:

The company being an NBFC, the provisions of Section 186 of Companies Act, 2013 in relation to Loan, Investment & Guarantee given by the company, loans have been provided & investments are being made as an NBFC Company. No guarantee has been provided by the company.

KNOW YOUR CUSTOMER (KYC) NORMS

Your Company has Board approved KYC & AML Policy in place. The said Policy is in line with RBI guidelines. The Company has furnished the details of Principal Officer and designated Director to Financial Intelligence Unit (FIU). The Company is periodically updating the KYC records of the Corporate and individual clients and keeping the records as stipulated in AML policy as per the directions of RBI.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility is the continuing commitment by the business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.

Provisions of Section 135 of the Companies Act, 2013 is not attracted and hence the Company has not constituted any CSR Committee.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIESREFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

All contracts / arrangements / transactions entered by the Company during the financial year 2022-23 with related parties were in the ordinary course of business and on an arm's length basis. Your Directors draw attention of the members to Note No. 22 forming part of Notes to the financial Statements which sets out related party disclosures. The declaration of the same in the prescribed format AOC-2 is enclosed and forms part of the report as **Annexure-II**.

DISCLOSURE ON REMUNERATION OF DIRECTORS AND EMPLOYEES

a. Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of the remuneration of each Director/ KMP to the median remuneration of all employees of the Company for the financial year:

Particulars	Designation	Amount	Percentage(%)
Median Remuneration of all employees of the Company for FY 2022-23	Managing Director (MD)	6,56,075	53.28
	Chief Financial Officer (CFO)*	2,38,065	19.34
	Company Secretary (CS)	3,37,196	27.38
The percentage increase in median remuneration of employees in the Financial Year	Managing Director (MD)	NIL	-
	Chief Financial Officer (CFO)	NIL	-
	Company Secretary (CS)	NIL	-
The number of permanent employees on rolls of Company as on March 31, 2023	Managing Director (MD)		
	Chief Financial Officer (CFO)		
	Company Secretary (CS)		
Total	3 Employees		

Note: The ratio of remuneration to median remuneration is based on remuneration paid during the period from April 1, 2022 to March 31, 2023. The remuneration paid is as per the terms of agreement, mutually agreed upon and as permissible under the Act or Statute.

The Company does not pay any remuneration to any other Director except Managing Director as specified above. Further, no stock option has been issued by the Company to any of its Directors. Other directors including the Independent Directors are only paid sitting fees for attending Board Meetings @ Rs 1000/- per Meeting attended. The Nomination and Remuneration Committee of the Company has affirmed that the remuneration is as per the remuneration policy of the Company.

**During the financial year Mrs. Tanusri Banerjee - the Chief Financial Officer placed her resignation w.e.f 03.08.2022 and was paid a total remuneration of Rs. 40,000 and Mrs Kavita Kayan was appointed on 03.08.2022 as Chief Financial Officer of the Company and was paid a total remuneration as mentioned above.*

b. Information pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Pursuant to the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee of the Company draws remuneration in excess of the limits as set out in the said rules.

c. Employee Benefits:

Provision of the Gratuity Act is not applicable to the Company for the financial year ended March 31, 2023.

VIGIL MECHANISM:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, the company has framed a vigil mechanism and Whistle Blower Policy in place for directors and employees to report genuine concerns. The Whistle Blower Policy aims to:

- Allow and encourage stakeholders to bring to the management notice concerns about unethical behaviour, malpractices, wrongful conduct, actual or suspected fraud or violation of policies.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.
- Provide protection against victimization.

The above mechanism has been appropriately communicated. The Company Secretary of the Company ensures compliance with the relevant provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, to the extent applicable. It was also confirmed that no personnel has been denied access to the Audit Committee.

The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link:

http://www.radiantfinancialservices.com/download_file.php?type=C&file=Whistle%20Blower%20Policy.pdf

ANNUAL EVALUATION OF BOARD OF DIRECTORS, COMMITTEES OF THE BOARD AND INDEPENDENT DIRECTORS:

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance at Board Meetings and Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests.

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. The evaluation was done in terms of provisions of the Companies Act, 2013 and SEBI (LODR) Regulation 2015.

ADDITIONAL DISCLOSURES PURSUANT TO SEBI (LODR) REGULATIONS, 2015

➤ MEANS OF COMMUNICATION:

The Company has been submitting its financial results quarterly and half yearly as well as annual audited financial results within the stipulated time period to the Stock Exchange after they are approved by the Board. The results are normally published in the main editions of Business Standard and in vernacular language newspaper Arthik Lipi.

The Company's results and other corporate announcements are promptly sent to the stock exchange i.e. The Calcutta Stock Exchange Limited (CSE) with which the shares of the Company is listed.

The financial results and other relevant information are also displayed on the website of the Company i.e. <https://www.radiantfinancialservices.com/>

The Company has email address rfs1@rediffmail.com to interface with the investors.

➤ **GENERAL SHAREHOLDER INFORMATION**

ANNUAL GENERAL MEETING

The Thirty Second (32th) Annual General Meeting (AGM) of the Company will be held on 05th day, September, 2023 at 11:00 A.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

FINANCIAL YEAR

The Financial Year of the Company is from 1st April to 31st March

Financial Calendar [Current Financial Year 2023-24	Tentative Date / Schedule
First Quarter Financial Results (June 30)	By 14th day of August 2023
Second Quarter Financial Results (September 30)	By 14th day of November 2023
Third Quarter Financial Results (December 31)	By 14th day of February 2024
Fourth Quarter & Annual Audited Financial Results of the current Financial Year (March 31)	By end of May 2024

INFORMATION PURSUANT TO LISTING AGREEMENT WITH STOCK EXCHANGES:

The name and address of the Stock Exchange where the Company’s shares are listed:

The Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata-700 001

However, due to some restriction imposed by SEBI on Calcutta Stock Exchange (CSE), the shares are not traded in the CSE.

Listing fees to CSE has been paid upto 2023-2024.
Our Website Address: www.radiantfinancialsevice.com
CSE Scrip Code: 028163

REGISTRAR & SHARE TRANSFER AGENT:

The Company continues M/s. Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5th floor, Kolkata-700001 as its Registrar and Share Transfer Agent for both physical and dematerialized shares.

CORPORATE GOVERNANCE:

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 27 is not applicable to the company as the paid up equity capital of the company does not exceed Rs. 10 crore and the Net Worth as on 31st March, 2023 did not exceed Rs. 25 crore.

DISTRIBUTION OF SHAREHOLDING AS AT MARCH 31, 2023

According to Number of Shares held:

Shareholding Range	No. of shareholders	% of Shareholders	No. of shares	% of Shareholding
1-500	177	69.6850	22,358	0.4484
501-1,000	17	6.6929	14,899	0.2988
1,001-2,000	11	4.3307	18,200	0.3650
2,001-3,000	6	2.3622	15,050	0.3019

3,001-4,000	10	3.9370	36,990	0.7419
4,001-5,000	3	1.1811	13,250	0.2658
5,001-10,000	8	3.1496	69,100	1.3860
Above 10,000	22	8.6614	47,95,853	96.1922
Total	254	100	49,85,700	100

DEMATERIALIZATION OF SHARES

96.48% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2023 and balance 3.52% is in physical form. The entire shareholding of the promoters' and promoters' group are in dematerialized form.

GENERAL BODY MEETINGS

The location, date and time of Annual General Meetings held during the preceding three years are given below:

Year	Venue	Day & Date	Time
2021-22	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	Wednesday, 27 th July, 2022	11.00 A.M
2020-21		Wednesday, 25 th August, 2021	11.00 A.M
2019-20		Wednesday, 07 th August, 2020	01.00 P.M

POSTAL BALLOTS

During the financial year 2022-23, there were no ordinary or special resolutions passed by the members through Postal Ballot.

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

Mr. Kamal Kumar Sharma, Company Secretary in whole-time practice, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure-III**.

INVESTORS' GRIEVANCE AND SHARE TRANSFER SYSTEM:

The Securities and Exchange Board of India ('SEBI') and Ministry of Corporate Affairs ('MCA') during FY 2018-19, has mandated that existing members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialised form, except in case of requests received for transmission or transposition and re-lodged transfer of securities. Therefore, necessary intimation was sent by the Company to the members regarding the restriction on transfer of securities in the physical form and members holding shares in physical form were requested to consider converting their shareholding to dematerialized form within the due date. Further SEBI vide circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue securities in dematerialized form only while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

In compliance with Regulation 40(9) of the Listing Regulations all certificates have been issued within 30 days of the date of transfer, sub-division, consolidation, renewal and exchange of endorsement of calls/ allotment monies as applicable during FY 2022-23.

Now share transactions in electronic form can be effected in a much simpler and faster manner. After a confirmation of a sale/purchase transaction from the broker, shareholders should approach the Depository Participants ('DP') with a request to debit or credit the account for the transaction. The DP will immediately arrange to complete the transaction by updating the account. There is no need for a separate communication to the Company to register these share transfers.

Shareholders should communicate with the Company's Registrars and Transfer Agents ('RTA') quoting their folio number or Depository Participant ID ('DP ID') and Client ID number, for any queries relating to their securities at the above mentioned addresses which are available on their website or at the Registered Office of the Company.

Designated E-Mail Address for Investor Services

To serve the investors better and as required under Regulation 46(2)(j) of the Listing Regulations, the designated e-mail address for investor complaints is rfs1@rediffmail.com. The e-mail address for grievance redressal is monitored by the Company's Compliance Officer.

Nomination Facility

Shareholders whose shares are in physical form and wish to make/change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Companies Act, 2013, may submit to RTA the prescribed Forms SH-13/SH-14.

Shares held in Electronic Form

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, email ids, nomination and power of attorney should be given directly to the DP.

Shares held in Physical Form

Shareholders holding shares in physical form may please note that instructions regarding change of address, bank details, e-mails ids, nomination and power of attorney should be given to the Company's RTA.

SEBI vide circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 had laid down common and simplified norms for processing Investor's Service request by RTAs and norms for furnishing PAN, KYC details and nomination. As per the above said circular the shareholders holding physical securities are required to mandatory furnish PAN, KYC details and Nomination by holders and are also required to link PAN with Aadhaar. The said circular stipulates that folios wherein the required documents are not made available on or before April 1, 2023 shall be frozen by RTA. The Company had sent relevant communication to all physical holders along with relevant Forms to enable the shareholders to update the PAN, KYC

and other relevant details with RTA/Company in line with the SEBI directives through the RTA. The PAN, KYC and other relevant documents are being processed by RTA on receipt from the shareholders.

During the year the company or the Registrar and Transfer Agent **M/s. Maheshwari Datamatics Pvt. Ltd** has not received any physical share transfer request as the same is prohibited by SEBI w.e.f 01/04/2019.

Green Initiative

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, amongst others, to shareholders at their e-mail address previously registered with the DPs and RTAs.

Shareholders who have not registered their e-mail addresses so far, are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs.

Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA, by sending a letter, duly signed by the first/sole holder quoting details of their Folio No.

RBI REGULATIONS AND COMPLIANCE

Your Company continues to carry on its business of Non-Banking Finance Company as a Non-Deposit taking Company and follows RBI norms as applicable. Your Company appends a statement containing particulars as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 in Schedule to the Balance Sheet.

CODES AND STANDARDS

Fair Practice Code

Your Company has in place a Fair Practice Code (FPC), which includes guidelines on appropriate staff conduct when dealing with customers and on the organisation's policies vis-à-vis client protection. The FPC captures the spirit of the RBI guidelines on fair practices for NBFCs.

Code of Conduct

Your Company has adopted a Code of Conduct for its Board Members and Senior Management personnel. Declaration regarding compliance by board members and senior management personnel with the company's code of conduct is annexed to this report as **Annexure "IV"**. The code of conduct has also been posted on the official website of the Company: www.radiantfinancialservices.com

Code for Prevention of Insider Trading Practices

Your Company has formulated and adopted a Code of Internal Procedures and Conduct for regulating, monitoring and reporting of trading by insiders in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has formulated and adopted a policy for prevention, prohibition, and redressal of complaints/grievances on the sexual harassment of women at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. Internal Complaints Committee is also formed which is headed by the Presiding Officer and three other members including two senior employees of the company and one member from the non-governmental organization who is familiar with the issue relating to sexual harassment. The policy is also displayed on company's website.

The Company has zero tolerance towards sexual harassment at the workplace of the Company for female employees. During the Financial Year 2022-23, the Company has not received any complaint of sexual harassment.

POLICY FOR PRESERVATION OF DOCUMENTS

Pursuant to requirements under Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board has formulated and approved a Document Retention policy prescribing the manner of retaining the company's documents and the time period up to certain documents are to be retained. The policy percolates to all level of the organization who handle the prescribed categories of documents.

FORWARD LOOKING STATEMENT

Statements in the report describing the Company's objective, projections, estimates, and expectations may be 'forward looking' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied. Important factor that could make a difference to the Company's operation include global economy, stock performance on the stock market, changes in government regulations, tax regimes, economic developments and other incidental factors. The information contained herein is based on management information and estimates.

DEPOSITS

The company being an NBFC, the provisions of Section 73(1) of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 are not applicable to the company. As the Company is a RBI registered Non- Deposit Accepting NBFC, it has not accepted any Public Deposits during the year under review in compliance with RBI Guidelines.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, there is no application or proceeding pending under the Insolvency & Bankruptcy code, 2016 against the company.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The Company has not obtained loan from Banks or Financial Institutions and hence, the requirement of valuation does not arise.

APPRECIATION

The Directors would like to place on record their gratitude for the valuable guidance and support received from RBI, SEBI, Registrar of Companies and other Government and Regulatory agencies and to convey their appreciation to the Company. The Directors also commend the continuing commitment and dedication of the employees at all levels which has been critical for the Company's growth. The Directors look forward for their continuing support in future.

For and on behalf of the Board

**Regd. Office: P-355, Keyatala Road,
Kolkata - 700 029
CIN: L65991WB1991PLC053192
Website: www.radiantfinancialservices.com
E-mail id: rfs1@rediffmail.com
Phone: (033) 4064 8252
Dated: 29th May, 2023**

**Sd/-
Abhishek Kayan
Managing Director
DIN: 00195504**

**Sd/-
Manish Dalmia
Director
DIN:00264752**

ANNEXURE I TO DIRECTORS' REPORT

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

[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,
Radiant Financial Services Limited
(CIN:L65991WB1991PLC053192)
P - 355, Keyatala Road,
Kolkata -700029
(West Bengal)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Radiant Financial Services 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 my opinion thereon.

Based on my verification of the Company's 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 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 maintained by Radiant Financial Services Limited (the Company) for the financial year ended on 31st March, 2023 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 (Not Applicable to the Company during the Audit Period);
- (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 (Not Applicable to the Company during the Audit Period);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 & 2018; (Not applicable to the Company during the Audit Period);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; regarding the Companies Act and dealing with client (Not applicable to the Company during the Audit Period);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;(Not applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period);

(vi) Following other laws specifically applicable to the Company:

1. The Reserve Bank of India Act, 1934.

I have also examined compliance with the applicable clauses of the following-

(i) Secretarial Standards issued by The Institute of Company Secretaries of India:

I have examined compliances with the applicable clauses of Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India and the Company has complied with the same to the extent possible.

(ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited:

I further report that during the period under review the Company has complied with the Listing Agreement entered into by the Company with The Calcutta Stock Exchange Limited and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015(as amended).

I further report that in response to the show cause Notice received from The Securities and Exchange Board of India in connection with activity in illiquid stock option during March, 2015 the company has availed Settlement Scheme 2022 as per Order dated 08.03.2023.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notices were 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.

There is no disagreement of the Audit Committee with the Board requiring any notice of and/or disclosure by the Company in relation to any matter.

All decisions of the board were unanimous and the same were captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata

Date: 29th May, 2023

UDIN: F003337E000402769

Sd/-
(CS Kamal Kumar Sharma)

FCS No. 3337

C P No. 4057

Note: This report is to be read with "Annexure-I" attached herewith and forms an integral part of this report

ANNEXURE-I to the Secretarial Audit Report

To,
The Members,
Radiant Financial Services Limited,
(CIN: L65991WB1991PLC053192)
P - 355, Keyatala Road,
Kolkata -700029
(West Bengal)

My report of even date for the financial year ended 31st March, 2023 is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 the random test basis to ensure that correct facts are reflected in secretarial records and other relevant records. I believe that the processes and practices followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company as it is a part of financial audit as per the provisions of the Companies Act, 2013.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 29th May, 2023

Sd/-
(CS Kamal Kumar Sharma)
FCS No. 3337
C P No. 4057

ANNEXURE II TO DIRECTORS' REPORT

Form No.AOC-2

PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES

{Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014}

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not an arm's length basis: Nil
2. Details of material contracts or arrangements or transactions at arm's length basis:

Sl. No	Name of the related party	Nature of Relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or Arrangements or transactions including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
1.	Abhishek Kayan	Managing Director	Director's Remuneration	5years	Remuneration of Rs. 42,000/- per month.	25.04.2022	NA
2.	Abhishek Kayan	Managing Director	Loan Given	24 months	Loan Given with ceiling limit of Rs. 2 Crores.	25.04.2022	NA
3.	Abhishek Kayan	Managing Director	Interest Amount	NA	Interest receivable from Abhishek Kayan Rs. 12,72,659/-	25.04.2022	NA
4.	Kavita Kayan	Relative of Director	Loan Given	24 months	Renewed as & when expired with overall ceiling limit of Rs. 1 cr.	25.04.2022	NA
5.	Kavita Kayan	Relative of Director	Interest Amount	NA	Interest receivable from Kavita Kayan Rs. 5,90,550/-	25.04.2022	NA
6.	Tanusri Banerjee	Key Managerial Person	Salary	NA	Salary of Rs. 10,000/- per month for four months paid.	25.04.2022	NA

7.	Kavita Kayan	Relative of & Key Managerial Person	Salary	NA	Salary of Rs. 30,000/-per month paid.	03.08.2022	NA
8.	Minakshi Gupta	Key Managerial Person	Salary	NA	Salary of Rs. 3,11,258/- per annum.	25.04.2022	NA
9.	Avyay Kayan	Relative of Managing Director	Salary	NA	Salary of Rs. 75,000/-per month from the month of April- June and October to November.	25.04.2022	NA
10.	Avyay Kayan	Relative of Managing Director	Salary	NA	Salary of Rs. 75,000/-per month from the month of December - March (As per Service Contract Agreement dated 17 th Day of December, 2022)	14.10.2022	NA
11.	Avyay Kayan	Relative of Managing Director	Loan Given	4 years	Upto Value of 100000 USD in INR per year. (As per Service Contract Agreement dated 17 th Day of December, 2022)	14.10.2022	NA
12.	PKC Stock Broking Pvt. Ltd.	Enterprise over which Director or his relative has Significant influence	Loan Given	24 months	Renewed as & when expired with overall ceiling limit of Rs.50 lakhs.	25.04.2022	NA
13.	PKC Stock Broking Pvt. Ltd.	Enterprise over which Director or his relative has Significant influence	Interest Amount	NA	Interest receivable from PKC Stock Broking Pvt. Ltd. Interest	25.04.2022	NA

					receivable Rs. 4,15,611/-		
14.	PKC Stock Broking Pvt. Ltd.	Enterprise over which Director or his relative has Significant influence	Rent paid	NA	Rent paid for the use of premises PKC Stock Broking Pvt. Ltd. Amounting to Rs. 6,600/-.	25.04.2022	NA
15.	Pradeep Kumar Kayan	Relative of Director	Loan Given	24 months	Loan Given with ceiling limit of Rs. 50 Lakhs	25.04.2022	NA
16.	Pradeep Kumar Kayan	Relative of Director	Interest Amount	24 months	Interest receivable from Pradeep Kumar Kayan Rs. 3,69,549/-	25.04.2022	NA
17.	Sheila Devi Kayan	Relative of Director	Loan Given	24 months	Loan Given with ceiling limit of Rs. 50 Lakhs	25.04.2022	NA
18.	Sheila Devi Kayan	Relative of Director	Interest Amount	24 months	Interest receivable from Sheila Devi Kayan Rs. 2,33,551/-	25.04.2022	NA
19.	Kavita Kayan	Relative of Director	Purchase of Shares	NA	Purchase of Shares of various companies amounting to Rs. 5,32,380/-.	NA	NA
20.	Abhi Plastics Pvt. Ltd.	Enterprise over which Director or his relative has Significant influence	Purchase of Shares	NA	Purchase of Shares of various companies amounting to Rs. 1,96,140/-.	NA	NA
21.	RFSL Exports Pvt. Ltd.	Enterprise over which Director or his relative has Significant Influence	Purchase of Shares	NA	Purchase of Shares of various companies amounting to Rs. 32,54,523/-	NA	NA

22.	Mr. Manish Dalmia	Director and Key Managerial Person	Sitting Fees	NA	Sitting Fees paid for attending Board Meeting Rs. 1000/- per Board Meeting	25.04.2022	NA
23.	Mr. Girdhar Didwania	Director and Key Managerial Person	Sitting Fees	NA	Sitting Fees paid for attending Board Meeting Rs. 1000/- per Board Meeting	25.04.2022	NA
24.	Ms. Roshni Shah	Director and Key Managerial Person	Sitting Fees	NA	Sitting Fees paid for attending Board Meeting Rs. 1000/- per Board Meeting	25.04.2022	NA
25.	Mr. Hari Prasad Agarwal	Director and Key Managerial Person	Sitting Fees	NA	Sitting Fees paid for attending Board Meeting Rs. 1000/- per Board Meeting	25.04.2022	NA

Place: Kolkata
Date: 29th May 2023

Sd/-
Abhishek Kayan
Managing Director
DIN: 00195504

Sd/-
Manish Dalmia
Director
DIN: 00264752

ANNEXURE III TO DIRECTORS' REPORT

CERTIFICATION OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members
Radiant Financial Services Ltd.
CIN: L65991WB1991PLC053192
P-355, Keyatala Road,
Kolkata - 700 029

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **RADIANT FINANCIAL SERVICES LIMITED** [CIN: L65991WB1991PLC053192] and having registered office at P-355, Keyatala Road, Kolkata - 700 029 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	ABHISHEK KAYAN	00195504	29/09/2014
2	MANISH DALMIA	00264752	29/01/2005
3	GIRDHAR DIDWANIA	00264822	30/04/2003
4	HARI PRASAD AGRAWAL	06889566	12/06/2014
5	ROSHNI SHAH	07810540	11/05/2017

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate 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.

Place: Kolkata
Date: 26th July, 2023
UDIN number: F003337E000679861

Sd/-
(CS Kamal Kumar Sharma)
FCS No. 3337
C P No. 4057

ANNEXURE IV TO DIRECTORS' REPORT

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNAL WITH THE COMPANY'S CODE OF CONDUCT

To

The Board of Directors
Radiant Financial Services Ltd.
P-355, Keyatala Road,
Kolkata - 700 029

This is to confirm that the company has adopted a Code of Conduct for the Board of Directors and Senior Management of the Company. The same is available on website of the Company i.e. www.radiantfinancialservices.com.

As the Director of the Radiant Financial Services Ltd. we hereby declare that all Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct for the year ended 31st March, 2023.

Further this is to declare that, in view of SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 on Amendments to Clause 49 of the Listing Agreement, the Corporate Governance Clause has become non-mandatory for the company as the paid up equity share capital of the company does not exceed Rs 10 Crore and the Net Worth is also below Rs. 25 Crore as on 31st March 2023.

Thanking You,
Yours Faithfully,
For Radiant Financial Services Ltd.

Sd/-
AbhishekKayan
Managing Director
DIN: 00195504

Place: Kolkata
Date: 29th May, 2023

NAME AND ADDRESS OF TOP TEN SHAREHOLDERS

Sl. no	Name & Address of the Shareholder	No. of Shares
1	Kayan Investment And Trading Co. Pvt. Ltd 1 R.N. Mukherjee Road, Martin Burn Building, Room No. 12, 5th Floor, Kolkata-700001	16,47,728
2	PKC Stock Broking Pvt. Ltd. 1 R.N. Mukherjee Road, Martin Burn Building, Room No. 11, 5th Floor, Kolkata-700001	5,12,500
3	Kemicare Products Ltd 5, Nistarini Temple Road, Opposite Kalibari, Sheoraphuli, Hooghly-712223	4,04,650
4	Sheila Devi Kayan P-355, Keyatala Road, Kolkata - 700 029	3,84,500
5	Kavita Kayan 49A/1, Tollygunge Circular Road, New Alipore, Kolkata - 700 053	3,59,367
6	Sankatmochan Dealtrade Private Limited 1 R.N. Mukherjee Road, Martin Burn Building, Room No. 13, 5th Floor, Kolkata-700001	2,34,500
7	Netai Chand Seal 21, Fordyce Lane, Kolkata-700014	1,84,750
8	Abhishek Kayan P-355, Keyatala Road, Kolkata - 700 029	1,70,600
9	Union Bank Of India Union Bank Bhawan, 239, Vidhan Bhawan Marg, Nariman point, Mumbai-400021	1,55,000
10	Citistar Developer Pvt Ltd 120 Lenin Sarani, 5th Floor, Kolkata- 700013	1,53,100

RADIANT FINANCIAL SERVICES LIMITED

NON-BANKING FINANCIAL COMPANIES AUDITOR'S REPORT

To,
The Board of Directors,
Radiant Financial Services Limited

As required by the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016" by the Reserve Bank of India, on the matters specified in Chapter-II of the said Directions to the extent applicable to the Company, we report that:

- 1) The Company is engaged in the business of non-banking financial institution, having valid certificate of registration issued by Reserve Bank of India vide No. 05.01680 dated 22.04.1998. Further, the Company is entitled to continue to hold such registration in terms of its asset/income pattern as on 31.03.2023.
- 2) The Company is meeting the requirement of net owned funds applicable to an Investment Company as contained in Master Direction - Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- 3) The Board of Directors of the Company has passed the resolution for non-acceptance of any Public Deposit during the financial year 2022-23.
- 4) The company has not accepted any public deposits during the financial year 2022-23.
- 5) As per the roadmap notified by Ministry of Corporate Affairs (MCA), the Company has adopted Indian Accounting Standards (Ind AS) as at 31st March 2023 and the financial results have been prepared in accordance with recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

As the Company is following Ind AS, the Company has not followed the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for Bad and Doubtful debts in terms of Non-Banking Financial Company-Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

For **H R AGARWAL & ASSOCIATES.**
Firm's Registration Number: 323029E

Place: Kolkata
Date: 29th May, 2023

UDIN: 23057625BGUBQU2487

Sd/-
(Hari Ram Agarwal)
Chartered Accountant
Partner
Membership Number: 057625

RADIANT FINANCIAL SERVICES LIMITED

AUDITOR'S CERTIFICATE UNDER SECTION 45-IA OF THE RBI ACT, 1934

TO WHOMSOEVER IT MAY CONCERN

We, **H R AGARWAL & ASSOCIATES.**, Statutory Auditor of the company **M/S RADIANT FINANCIAL SERVICES LIMITED** having its registered office at P-355, Keyatala Road, Kolkata-700029, states that we have verified the records for the financial year ending 31st March, 2023 as produced before us and certify that the said company has undertaken the business of Non-Banking Financial Institutions during the financial year ended 31st March, 2023, thereby requiring to hold **Certificate of Registration No.:05.01680 dated 22.04.1998** issued to them by Reserve Bank of India, Kolkata under section 45-IA of the RBI Act, 1934.

We further state that Financial Assets of the company are more than 50% of its Total Assets as on 31st March, 2023 and Income from Financial Assets are more than 50% of its Total Incomes for the year ended 31st March, 2023.

For **H R AGARWAL & ASSOCIATES**
Chartered Accountant
Firm's Registration Number: 323029E

Place: Kolkata
Date: 29thMay, 2023
UDIN: 23057625BGUBQU2487

Sd/-
Hari Ram Agarwal, FCA
Partner
Membership Number: 057625

RADIANT FINANCIAL SERVICES LIMITED

Statement of Asset & Income Pattern as on 31st March, 2023

	Rs. In Lakhs	Rs. In Lakhs
<u>TOTAL ASSETS</u>		
Cash and Cash Equivalents	18.03	
Loans	561.59	
Investments	835.93	
Inventories	0.76	
Current Tax Assets (Net)	2.74	
Investment Property	141.52	
Property, Plant and Equipment	0.85	
Other Financial Assets	0.27	
Other Non-Financial Assets	0.64	
		1,562.33
<u>FINANCIAL ASSETS</u>		
Loans	561.59	
Investments	835.93	
Inventories	0.76	
Other Financial Assets	0.27	
		1,398.55
% of Financial Assets to Total Assets		89.52%
<u>TOTAL INCOMES</u>		
Interest Income	45.43	
Dividend Income	0.15	
Other Income	0.05	
Sale of Stock-in-Trade	6.57	
		52.20
<u>FINANCIAL INCOMES</u>		
Interest Income	45.43	
Dividend Income	0.15	
Other Income	0.05	
Sale of Stock-in-Trade	6.57	
		52.20
% of Financial Incomes to Total Incomes		100.00%

For **H R AGARWAL & ASSOCIATES**
Firm's Registration Number: 323029E

Place: Kolkata
Date: 29th May, 2023
UDIN: 23057625BGUBQT9546

Sd/-
Hari Ram Agarwal
Chartered Accountant
Partner
Membership Number: 057625

RADIANT FINANCIAL SERVICES LIMITED

STATUTORY AUDITOR CERTIFICATE

We have examined the books of accounts and other records of **RADIANT FINANCIAL SERVICES LIMITED** for the Financial Year ending March 31, 2023. On the basis of the information submitted to us, we certify the following:

Sl.	Particulars	Details
1	Name of the company	RADIANT FINANCIAL SERVICES LIMITED
2	Certificate of Registration No.	05.01680
3	Registered office Address	P-355, Keyatala Road, Kolkata-700 029
4	Corporate office Address	Martin Burn House, 1, R. N. Mukherjee Road, 5 th Floor, Room No.11, Kolkata-700 001
5	The company has been classified by RBI as: (Investment Company / Loan Company / AFC / NBFC-MFI / NBFC- Factor / IFC / IDF- NBFC)	INVESTMENT COMPANY
6	Net Owned Fund (in Rs. Lakhs) (Calculation of the same is given in the Annex)	642.26
7	Total Assets (in Rs. Lakhs)	1562.33
8	Asset-Income pattern: (in terms of RBI Press Release 1998-99/1269 dated April 8, 1999) a) % of Financial Assets to Total Assets b) % of Financial Income to Gross Income (NBFC-Factor / NBFC-MFI / AFC / IFC may also report separately below)	a) 89.52% b) 100.00%
9	Whether the company was holding any Public Deposits, as on March 31, 2017? If Yes, the amount in Rs. Crore	NO

10.	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? <i>(In terms of Sec 45-IC of the RBI Act, 1934).</i>	YES
11	Has the company received any FDI? If Yes, did the company comply with the minimum capitalization norms for the FDI?	NO
12	If the company is classified as an NBFC-Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	NO
13	If the company is classified as an NBFC-MFI; % of Qualifying Assets to Net Assets <i>(refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011)</i>	NO
14	If the company is classified as an AFC; a) % of Advances given for creation of physical / real assets supporting economic activity to Total Assets b) % of income generated out of these assets to Total Income	NO
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	NO
16	Has there been any takeover/acquisition of control/ change in shareholding/ Management during the year which required prior approval from RBI? <i>(please refer to per DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09, 2015 on the subject for details)</i>	NO

RADIANT FINANCIAL SERVICES LIMITED

In terms of paragraph 2 of Notification No. DNBS.201 /DG(VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the company has been made.

I have read and understood paragraph 5 of Notification No. DNBS. 201 /DG(VL)-2008 dated September 18, 2008.

For **H R Agarwal & Associates**
Firm's Registration No.323029E

Place: Kolkata
Dated: 29.05.2023
UDIN: 2305 7625BGUBQV1147

Sd/-
Hari Ram Agarwal
Chartered Accountant
Partner
Membership No. 057625

RADIANT FINANCIAL SERVICES LIMITED

Annex

Capital Funds - Tier I		<i>(Rs. In Lakhs)</i>
1.	Paid up Equity Capital	501.43
2.	Pref. shares to be compulsorily converted into equity	-
3.	Free Reserves:	
	a. Statutory Reserve	24.34
	b. Share Premium	-
	c. Capital Reserves	-
	d. Debenture Redemption Reserve	-
	e. Capital Redemption Reserve	-
	f. Credit Balance in P&L Account	204.53
	g. Other free Reserve (General Reserve)	22.53
4.	Special Reserves	-
	Total of 1 to 4	752.83
5.	Less: i. Accumulated balance of loss	.00
	ii. Deferred Revenue Expenditure	-
	ii. Deferred Tax Assets (Net)	-
	iii. Other intangible Assets	-
	Owned Fund	752.83
6.	Investment in shares of:	163.06
	(i) Companies in the same group	
	(ii) Subsidiaries	-
	(iii) Wholly Owned Subsidiaries	-
	(iv) Other NBFCs	-
7.	Book value of debentures, bonds outstanding loans and advances, bills purchased and is counted (including H.P. and lease finance) made to, and deposits with:	22.79
	(i) Companies in the same group	
	(ii) Subsidiaries	-
	(iii) Wholly Owned Subsidiaries/Joint Ventures Abroad	-
8.	Total of 6 and 7	185.85
9.	Amount in item 8 in excess of 10% of Owned Fund	110.57
10.	Net Owned Fund	642.26

For **H R Agarwal & Associates**
Firm's Registration No.323029E

Place: Kolkata
Dated: 29th May,2023
UDIN: 2305 7625BGUBQV1147

Sd/-
Hari Ram Agarwal
Chartered Accountant
Partner
Membership No. 057625

RADIANT FINANCIAL SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Radiant Financial Services Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the standalone financial statements of Radiant Financial Services Limited ("the Company"), which comprises the Balance sheet as at 31st March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flow and Statement of Changes in Equity for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS financial statements and our Auditor's Report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS 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 of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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 implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 financial controls 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 system 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS 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

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 the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B" to this report.
 - g) In our opinion and as per information and explanation provided to us, the managerial remuneration for the year ended 31st March, 2023 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V of 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(as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March, 2023 on its financial position in its Ind AS financial statements. Refer Note No. 23 to the Ind AS Financial Statements.
 - ii. The Company has made provision, as required under the applicable law or Indian accounting standards. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- 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 person or entity, including foreign entity (“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 person or entity, including foreign entity (“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;
- (c) Based on the audit procedures that have been 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 is not required to pay any dividend as per Section 123 of the act. Thus reporting under this clause is not applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

For H.R. AGARWAL & ASSOCIATES

Chartered Accountants
Firm Reg. No. 323029E

Sd/-

(HARI RAM AGARWAL, FCA)

Partner

Membership No. 057625

UDIN: 23057625BGUBQR1407

Place: Kolkata

Dated: 29/05/2023

Annexure - A to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Radiant Financial Services Limited of even date on the Ind AS Financial Statements for the year ended March 31, 2023, we report that:

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 business, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Asset:
 - a) A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of its Property, Plant and Equipment.
B) The Company does not have any intangible asset. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable.
 - b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
 - c) According to the information and explanations given to us, and on the basis of our examination of the records provided to us, we report that Property, Plant and Equipment does not consist of any immovable properties held in the name of the Company as at the balance sheet date. Hence the clause is not applicable for reporting purposes.
 - d) Based on the records examined by us and information and explanation given to us, The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) including Intangible Assets during the year. Hence the clause is not applicable for reporting purposes.
 - e) Based on the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, as at 31st March, 2023.
- ii.
 - a) The Company deals in securities and bonds which does not constitute inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable.
 - b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. In our opinion and according to the information and explanations given to us, the Company being NBFC company, reporting under clause 3(iii) (a), (b), (c), (d), (e) and (f) of the Order are not applicable.

- iv. 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 given unsecured loans to entities covered under section 185 of the Companies Act, 2013. The Company has complied with section 185 and section 186(1) of the Act in relation to investments made by the Company. The remaining provisions related to section 186 of the Act do not apply to the Company as it is an NBFC registered with the Reserve Bank of India ('RBI').
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or deemed to be deposits during the year and therefore, the provisions of the clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of cost records under sub-section (i) of section 148 of the Act in respect of any activities of the Company. Therefore, the provision of Clause 3(vi) of the said 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 the records, the Company is generally regular in depositing undisputed applicable statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues to the appropriate authorities and there are no undisputed dues outstanding as on March 31, 2023 for a period of more than six months from the date they become payable.
- B) In our opinion and according to the information and explanations given to us, there are no statutory dues referred in sub-clause(a) which have not been deposited on account of any dispute except property tax, as reported below

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act 1961	Income Tax	3.48,960*	Assessment year 2012-13	CIT(Appeals) KOLKATA - 4	Pending

* The company has deposited Rs. 55,010/= against the disputed amount

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a) 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 taken any loans or other borrowings from banks, financial institutions and Government. Accordingly, clause 3(ix)(a) of the Order is not applicable.

- 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 does not have any outstanding dues on account of loan payable to bank or financial institution or other lender. Accordingly, clause 3(ix)(b) of the Order is not applicable.
- 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 has not obtained any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
- 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 raised funds on short-term basis from banks and financial institutions during the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.
- e) 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 taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised any secured loans during the year. Accordingly, reporting on clause 3(ix)(f) of the Order is not applicable.
- x. a) According to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments).
- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting on clause 3(x)(b) of the Order is not applicable.
- xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) No whistle-blower complaints have been received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, reporting under 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, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- c) We have considered, the internal audit reports of the Company issued till date, for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors during the year and hence reporting on clause 3(xv) of the Order is not applicable.

- xvi. (a) & (b) The Company is a NBFC Company and continues to hold valid RBI Registration Certificate under section 45-IA of the Reserve Bank of India Act, 1934.
(c) & (d) In our opinion and according to the information and explanations given to us, neither the Company is a CIC nor does the group have any core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- xvii. In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of Statutory Auditors of the Company during the year. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable.
- xix. On the basis of 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 the audit report indicating that Company is not capable of 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 upto the date of 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 will get discharged by the company as and when they fall due.
- xx. The Company is not required to spend amount in pursuance of the Corporate Social Responsibility as stipulated under Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) (a) and (b) of the Order are not applicable.
- xxi. The Company is not required to prepare Consolidated Financial Statements. Accordingly, clause 3(xxi) of the Order is not applicable.

For H.R. AGARWAL & ASSOCIATES

Chartered Accountants

Firm Reg. No. 323029E

Sd/-

(HARI RAM AGARWAL, FCA)

Partner

Membership No. 057625

UDIN: 23057625BGUBQR1407

Place: Kolkata

Dated: 29/05/2023

Annexure “B” to the Independent Auditors’ Report

(Referred to in paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” section of our report to the members of Radiant Financial Services Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Radiant Financial Services Limited (“the Company”) as of 31 March 2023 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 Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the 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 the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Ind AS financial statements 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding 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 over financial reporting with reference to these Ind AS financial statements.

Meaning of Internal Financial Controls over Financial Reporting (with Reference to these Ind AS Financial Statements)

A company's internal financial controls over financial reporting (with reference to these Ind AS financial statements) 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 controls over financial reporting with reference to these Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts 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 Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Ind AS Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial controls over financial reporting with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to explanation given to us, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Ind AS financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at 31 March 2023, based on the internal financial 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.

For H.R. AGARWAL & ASSOCIATES

Chartered Accountants
Firm Reg. No. 323029E

Sd/-

(HARI RAM AGARWAL, FCA)

Partner

Membership No. 057625

UDIN: 23057625BGUBQR1407

Place: Kolkata

Dated: 29/05/2023

RADIANT FINANCIAL SERVICES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2023

CIN:L65991WB1991PLC053192

(Rs. in Lakhs)

	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<u>ASSETS</u>				
I)	<u>Financial Assets</u>			
	a) Cash and Cash Equivalents	2	18.03	92.43
	b) Loans	3	561.59	536.24
	c) Investments	4	835.92	717.67
	d) Inventories	5	0.76	5.52
	e) Other financial assets		0.27	0.33
	Total Financial Assets		1,416.56	1,352.18
II)	<u>Non-Financial Assets</u>			
	a) Current Tax Assets (Net)	6	2.76	3.14
	b) Investment Property	7	141.52	141.52
	c) Property, Plant and Equipment	8	0.85	1.22
	d) Other Non-Financial Assets	9	0.63	0.69
	Total Non-Financial Assets		145.77	146.57
	Total Assets		1,562.33	1,498.75
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
I)	<u>Financial Liabilities</u>			
	a) Borrowings (Other than Debt Securities)	10	-	2.50
	b) Other Financial Liabilities	11	-	0.00
	Total Financial Liabilities		-	2.50
II)	<u>Non-Financial Liabilities</u>			
	a) Provisions	12	4.80	4.51
	b) Deferred Tax Liabilities (Net)	13	204.07	189.52
	Total Non-Financial Liabilities		208.88	194.03
<u>EQUITY</u>				
	a) Equity Share Capital	14	501.43	501.43
	b) Other Equity	15	852.02	800.79
	Total Equities		1,353.45	1,302.22
	Total Liabilities and Equity		1,562.33	1,498.75
			-	-

The accompanying notes 1 to 23 are the integral part of these Financial Statements.

As per our report of even date attached
For H R AGARWAL & ASSOCIATES
Firm's Registration No. 323029E

Sd/-
Hari Ram Agarwal
Chartered Accountant
Partner
Membership No. 057625
Place: Kolkata
Date: 29th May, 2023
UDIN: 23057625BGUBQR1407

For and on behalf of the Board of Directors

Sd/-	Sd/-
Abhishek Kayan	Manish Dalmia
Managing Director	Director
DIN: 00195504	DIN: 00264752

Sd/-	Sd/-
Kavita Kayan	Priya Jhunjhunwala
Chief Financial Officer	Company Secretary
PAN: AAHPC1271A	Membership No: A65393

RADIANT FINANCIAL SERVICES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023
CIN:L65991WB1991PLC053192

(Rs. in lakhs)

	Particulars	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
	Revenue from Operations			
	a) Interest Income	16	45.43	36.03
	b) Dividend Income		0.15	1.07
	c) Sale of Stock-in-Trade		6.57	32.55
	d) Other Income		0.05	0.28
I)	Total Revenue from Operations		52.20	69.92
II)	Total Income		52.20	69.92
	Expenses			
	a) Purchase of Stock-in-Trade		-	-
	b) Change in Inventories of Stock-in-Trade	17	4.76	24.95
	c) Employees Benefits Expenses	18	23.02	16.49
	d) Depreciation and Amortization Expenses	8	0.36	0.55
	e) Other Expenses	19	12.75	10.71
III)	Total Expenses		40.90	52.71
IV)	Profit/(Loss) before tax (II-III)		11.30	17.22
	Tax Expenses			
	a) Current Tax			
	- Current Year		5.97	4.50
	- Earlier Year		-	-
	b) Deferred Tax		0.06	0.07
V)	Total Tax Expenses		6.03	4.57
VI)	Profit/(Loss) for the year (IV-V)		5.27	12.65
	Other Comprehensive Income(OCI)			
	(A) (i) Items that will not be reclassified to Profit & Loss			
	- Remeasurement of Equity Instruments through OCI		60.52	455.58
	(ii) Income tax relating to these items		(14.49)	(80.12)
	Subtotal (A)		46.03	375.47
	(B) (i) Items that will be reclassified to Profit & Loss		-	-
	(ii) Income tax relating to these items		-	-
	Subtotal (B)		-	-
VII)	Other Comprehensive Income (A+B)		46.03	375.47
VIII)	Total Comprehensive Income for the year (VI+VII)		51.30	388.11
IX)	Earnings per equity share			
	Basic & Diluted(Rs.)		0.11	0.25

The accompanying notes 1 to 23 are the integral part of these Financial Statements.

As per our report of even date attached
For H R AGARWAL & ASSOCIATES
Firm's Registration No. 323029E

Sd/-
Hari Ram Agarwal
Chartered Accountant
Partner
Membership No. 057625
Place: Kolkata
Date: 29th May,2023
UDIN: 23057625BGUBQR1407

For and on behalf of the Board of Directors

Sd/-
Abhishek Kayan
Managing Director
DIN: 00195504

Sd/-
Manish Dalmia
Director
DIN: 00264752

Sd/-
Kavita Kayan
Chief Financial Officer
PAN: AAHPC1271A

Sd/-
Priya Jhunjhunwala
Company Secretary
Membership No: A65393

RADIANT FINANCIAL SERVICES LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2023
CIN:L65991WB1991PLC053192

(Rs. In Lakhs)

Particulars		For the year ended 31st March 2023		For the year ended 31st March 2022	
A)	Cash Flow from Operating Activities				
	Net Profit/(Loss) before tax as per Statement of Profit & Loss		11.30		17.22
	<u>Adjustments for:</u>				
	Depreciation and Amortization Expense	0.36		0.55	
	Prepaid Expenses Written off	0.13		0.13	
	Gain/(Loss) on Sale of Investment	-		-	
		-	0.49	-	0.68
	Operating Cash Flow before Working Capital Changes		11.79		17.89
	<u>Adjustments for Changes in Working Capital</u>				
	(Increase)/Decrease in Trade Receivables	-		-	
	(Increase)/Decrease in Inventories	4.76		24.95	
	(Increase)/Decrease in Other Financial Assets	(0.57)		(0.37)	
	Increase/(Decrease) in Other Financial Liabilities	(0.00)		-	
	Increase/(Decrease) in Provisions	0.23		0.94	
	Net Cash Flow from Operating Activities before taxes		16.21		43.42
	<u>Less: Direct Taxes Paid/Deducted (Net of Refund)</u>		5.03		2.71
	Net Cash Flow from Operating Activities (A)		11.18		40.71
B)	Cash Flow from Investing Activities				
	Purchase of Property, Plant and Equipment	-		-	
	Investment in Property	-		-	
	(Increase)/Decrease in Loans	(25.35)		(287.53)	
	Purchase of Investments	(103.31)		-	
	Sale of Investments	45.58	(83.08)	272.28	(15.25)
	Net Cash Flow from Investing Activities (B)		(83.08)		(15.25)
C)	Cash Flow from Financing Activities				
	Proceeds/(Repayment) of Borrowings (Other than Debt Securities)		(2.50)		-
	Net Cash Flow from Financing Activities (C)		(2.50)		-
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(74.39)		25.46
	Cash and Cash Equivalents at the beginning of the year		92.43		66.97
	Cash and Cash Equivalents at the end of the year		18.03		92.43

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS-7) on 'Statement of Cash Flows'.

As per our report of even date attached

For H R AGARWAL & ASSOCIATES

Firm's Registration No. 323029E

Sd/-

Hari Ram Agarwal

Chartered Accountant

Partner

Membership No. 057625

Place: Kolkata

Date: 29th May, 2023

UDIN: 23057625BGUBQR1407

Sd/-

Abhishek Kayan

Managing Director

DIN: 00195504

Sd/-

Kavita Kayan

Chief Financial Officer

PAN: AAHPC1271A

Sd/-

Manish Dalmia

Director

DIN: 00264752

Sd/-

Priya Jhunjunwala

Company Secretary

Membership No: A65393

RADIANT FINANCIAL SERVICES LIMITED
STATEMENT OF CHANGES IN EQUITY

a) EQUITY SHARE CAPITAL

Particulars	Rs. In Lakhs
Balance as at 31st March,2022	501.43
Changes in equity share capital during the year	-
Balance as at 31st March,2023	501.43

b) OTHER EQUITY

Particulars	Reserves and Surplus			Other Comprehensive Income	Total Other Equity
	Statutory Reserves	General Reserve	Retained Earnings	Items that will not be reclassified to Profit & Loss Equity Instruments through OCI (Net of tax)	
Balance as at 1st April,2021	20.76	22.53	50.76	319.35	413.39
Profit/(Loss) for the year ended 31st March,2022	-	-	12.65	-	12.65
Other Comprehensive Income (Net of tax) for the year ended 31st March,2022	-	-	-	375.47	375.47
Transfer to Retained Earnings from Other Comprehensive Income (Profit on Sale of Investment)	-	-	137.28	(137.28)	-
Transfer to Statutory Reserves (20% of profit for the year)	2.53	-	(2.53)	-	-
Provision for Standard Assets	-	-	(0.72)	-	(0.72)
Balance as at 31st March,2022	23.28	22.53	197.43	557.54	800.79
Profit/(Loss) for the year ended 31st March,2023	-	-	5.27	-	5.27
Other Comprehensive Income (Net of tax) for the year ended 31st March,2023	-	-	-	46.03	46.03
Transfer to Retained Earnings from Other Comprehensive Income	-	-	2.95	(2.95)	-
Transfer to Statutory Reserves (20% of profit for the year)	1.05	-	(1.05)	-	-
Provision for Standard Assets	-	-	(0.06)	-	(0.06)
Balance as at 31st March,2023	24.34	22.53	204.53	600.62	852.02

The accompanying notes 1 to 24 are the integral part of these Financial Statements.

As per our report of even date attached

For H R AGARWAL & ASSOCIATES

Firm's Registration No. 323029E

For and on behalf of the Board of Directors

Sd/-

Hari Ram Agarwal

Chartered Accountant

Partner

Membership No. 057625

Place: Kolkata

Date: 29th May,2023

UDIN: 23057625BGUBQR1407

Sd/-

Abhishek Kayan

Managing Director

DIN: 00195504

Sd/-

Manish Dalmia

Director

DIN: 00264752

Sd/-

Kavita Kayan

Chief Financial Officer

PAN: AAHPCI271A

Sd/-

Priya Jhunjhunwala

Company Secretary

Membership No: A65393

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(Rs. in lakhs)

Particulars	As at 31st March 2023	As at 31st March 2022
Note No.2:		
CASH AND CASH EQUIVALENTS		
Cash on Hand	0.78	1.01
Balance with Bank	17.25	91.41
TOTAL	18.03	92.43
Note No.3:		
LOANS		
	At	At
	Amortised Cost	Amortised Cost
(A) (i) Loan repayable on demand	561.49	536.24
(ii) Others		
- Staff Advance	0.10	-
Total (A) - Gross	561.59	536.24
Less: Impairment loss allowance	-	-
Total (A) - Net	561.59	536.24
(B) (i) Secured Loans	-	-
(ii) Unsecured Loans	561.59	536.24
Total (B) - Gross	561.59	536.24
Less: Impairment loss allowance	-	-
Total (B) - Net	561.59	536.24
(C) Loans in India		
(i) Public Sector	-	-
(ii) Others	561.59	536.24
Total (C) - Gross	561.59	536.24
Less: Impairment loss allowance	-	-
Total (C) - Net	561.59	536.24
TOTAL	561.59	536.24
Note No.4:		
INVESTMENTS		
	At Fair Value	At Fair Value
	through OCI	through OCI
(A) Mutual Fund	-	0.55
Equity Instruments	835.92	717.12
Total - Gross (A)	835.92	717.67
(B) Investments in India	835.92	717.67
Total - Gross (B)	835.92	717.67
Less: Allowance for impairment loss (C)	-	-
Total - Net (D)=(A)-(C)	835.92	717.67
TOTAL	835.92	717.67

Note No.5: INVENTORIES	At Fair Value through P&L	At Fair Value through P&L
Equity Instruments	0.76	5.52
TOTAL	0.76	5.52
Note No.6: CURRENT TAX ASSETS (NET)		
Advance Income Tax Paid	2.50	1.00
Income Tax Paid against Demand for A.Y.2012-13	0.70	0.70
Tax Deducted at Source	5.54	7.49
Less: Provision for Current Tax AY 2021-22	-	1.55
Less: Provision for Current Tax AY 2022-23	-	4.50
Less: Provision for Current Tax AY2023-24	5.97	-
TOTAL	2.76	3.14
Note No.7: INVESTMENT PROPERTY		
Flat situated at LIVSMART, Kurla(W), Mumbai-400070, Maharashtra, India	141.52	141.52
TOTAL	141.52	141.52

Note No.8:

PROPERTY, PLANT AND EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION/ AMORTIZATION				NET BLOCK	
	As at 31.03.2022	Additions/ Adjustments	Deletions/ Adjustments	As at 31.03.2023	As at 31.03.2022	For the year	Deletions/ Adjustments	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Furniture & Fixture	0.09	-	-	0.09	0.08	-	-	0.08	0.01	0.01
Vehicles	11.99	-	-	11.99	10.90	0.34	-	11.24	0.76	1.10
Office Equipment	0.34	-	-	0.34	0.29	0.02	-	0.31	0.03	0.05
Computer Machine	3.67	-	-	3.67	3.62	-	-	3.62	0.05	0.05
Mobile Phones	0.02	-	-	0.02	0.01	-	-	0.01	0.00	0.00
	16.11	-	-	16.11	14.89	0.36	-	15.26	0.85	1.22

Particulars	As at 31st March 2023	As at 31st March 2022
Note No.9: OTHER NON-FINANCIAL ASSETS		
Prepaid Expense	0.52	0.65
Input C GST	0.06	0.02
Input S GST	0.06	0.02
TOTAL	0.63	0.69
Note No.10: BORROWINGS (OTHER THAN DEBT SECURITIES)	At Amortised Cost	At Amortised Cost
(A) Others		
- Unsecured	-	2.50
Total (A)	-	2.50
(B) Borrowings in India	-	2.50
Total (B)	-	2.50
TOTAL	-	2.50

Note No.11: OTHER FINANCIAL LIABILITIES Professional Tax Payable	-	0.00
TOTAL	-	0.00
Note No.12: PROVISIONS Provision for Employee Benefit Expenses Other Provisions	2.61 2.20	2.65 1.86
TOTAL	4.80	4.51
Note No.13: DEFERRED TAX ASSET/(LIABILITY) (NET) <i>Deferred Tax Asset:</i> On account of Depreciation Total(A)	1.03 1.03	1.09 1.09
<i>Deferred Tax Liability:</i> On account of Other Comprehensive Income Total(B)	205.10 205.10	190.61 190.61
Deferred Tax Asset/(Liability)(Net):(A-B)	(204.07)	(189.52)

Note No.14:

EQUITY SHARE CAPITAL

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
AUTHORISED 55,00,000 (31 March 2022: 55,00,000) equity Shares of Rs. 10/- each	55.00	550.00	55.00	550.00
		550.00		550.00
ISSUED, SUBSCRIBED AND PAID UP 49,85,700 (31 March 2022: 49,85,700) equity Shares of Rs. 10/- each fully paid up in cash Add: Forfeited Shares *	49.86	498.57 2.86	49.86	498.57 2.86
		501.43		501.43

* The company has forfeited 1,14,500 equity shares on which amount originally paid up is Rs.2,86,250.

RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING

Particulars	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	49.86	498.57	49.86	498.57
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	49.86	498.57	49.857	498.57

TERMS AND RIGHTS ATTACHED TO EQUITY SHARES

The Company has one class of equity shares having par value of Rs.10 per share. Each equity shareholder is eligible for one vote per share held. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting. In the event of Liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

SHARE HELD BY PROMOTERS

Name of the Promoters	2022-23			2021-22		
	No. of Shares	% of Total Shares	% Change during the year	No. of Shares	% of Total Shares	% Change during the year
Kayan Investment & Trading Co. (P) Ltd.	16,47,728	33.05	3.86	14,55,308	29.19	0.00
PKC Stock Broking (P) Ltd.	5,12,500	10.28	1.10	4,57,500	9.18	43.79
Smt. Sheila Devi Kayan	3,84,500	7.71	0.00	3,84,500	7.71	0.00
Smt. Kavita Kayan	3,59,367	7.21	0.00	3,59,367	7.21	0.00
Shri Abhishek Kayan	1,70,600	3.42	-	1,70,600	3.42	117.25
Sankatmochan Dealtrade Pvt Ltd	2,34,500	4.70	-	2,34,500	4.70	100.00
Ankit Kayan	2,100	0.04	0.00	2,100	0.04	0.00

DETAILS OF THE SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY

Name of the Shareholders	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Kayan Investment & Trading Co. (P) Ltd.	16,47,728.00	33.05	14,55,308	29.19
Kemicare Products Ltd	4,04,650.00	8.12	-	0.00
Balaji Scales Pvt. Ltd.	-	0.00	3,97,560	7.97
Smt. Sheila Devi Kayan	3,84,500.00	7.71	3,84,500	7.71
Smt. Kavita Kayan	3,59,367.00	7.21	3,59,367	7.21
PKC Stock Broking (P) Ltd.	5,12,500.00	10.28	4,57,500	9.18

Note No.15:

OTHER EQUITY

Particulars	As at 31st March 2023	As at 31st March 2022
Statutory Reserve		
Balance at the beginning of the year	23.28	20.76
Add: Transferred during the year	1.05	2.53
Balance at the end of the year	24.34	23.28
General Reserve		
Balance at the beginning of the year	22.53	22.53
Add: Transferred during the year	-	-
Balance at the end of the year	22.53	22.53
Surplus/(Deficit) in the Statement of Profit & Loss		
Balance at the beginning of the year	197.43	50.76
Add/(Less): Profit/(Loss) during the year	5.27	12.65
Add/(Less): Gain/(Loss) on Sale of Investment	2.95	137.28
Less: Transfer to Statutory Reserve	(1.05)	(2.53)
Less: Transfer to Provision for Standard Assets	(0.06)	(0.72)
Balance at the end of the year	204.53	197.43
Other Comprehensive Income		
Balance at the beginning of the year	557.54	319.35
Add: Transferred during the year (Net of tax)	46.03	375.47
Add/(Less): Loss/(Gain) on Sale of Investment	(2.95)	(137.28)
Balance at the end of the year	600.62	557.54
TOTAL	852.02	800.79

Nature and Purpose of Reserve:

Statutory Reserve

Statutory reserve represents the Reserve Fund created under section 45-IC of the Reserve Bank of India Act, 1934. Under section 45-IC, the Company is required to transfer a sum not less than twenty percent of its net profit for the financial year to the statutory reserve. The statutory reserve can be utilised for the purposes as may be specified by the Reserve Bank of India from time to time.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Note No.16:		
INTEREST INCOME	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Interest on Loans	45.43	36.03
TOTAL	45.43	36.03
Note No.17:		
CHANGE IN INVENTORIES OF STOCK-IN-TRADE		
Opening Stock	5.52	30.47
Less: Closing Stock	0.76	5.52
TOTAL	4.76	24.95
Note No.18:		
EMPLOYEE BENEFIT EXPENSES		
Salary and Allowances	17.95	11.42
Staff Welfare Expenses	0.03	0.03
Managing Director Remuneration	5.04	5.04
TOTAL	23.02	16.49

Note No.19:		
OTHER EXPENSES		
Electricity	0.92	0.51
Rent	0.91	1.35
Rates and Taxes	1.68	0.28
Repairs and Maintenance		
- Vehicles	2.96	2.63
- Computers	0.01	0.01
- Others	0.70	0.66
Legal and Professional Charges	1.51	0.94
Advertisement and Publicity	1.88	0.88
Printing and Stationery	0.20	0.40
Payment to Auditors		
- As Auditors	0.15	0.15
- For Other Services	0.07	0.07
Other Expenditure	1.77	2.84
TOTAL	12.75	10.71

Note No.20:

MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31st March 2023			As at 31st March 2022		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and Cash Equivalents	18.03	-	18.03	92.43	-	92.43
Loans	-	561.59	561.59	-	536.24	536.24
Investments	-	835.92	835.92	-	717.67	717.67
Inventories	0.76	-	0.76	5.52	-	5.52
Other Financial Assets	0.27	-	0.27	0.33	-	0.33
Non-Financial Assets						
Current Tax Assets (Net)	8.04	0.70	8.74	6.94	0.70	7.64
Investment Property	-	141.52	141.52	-	141.52	141.52
Property, Plant and Equipment	-	0.85	0.85	-	1.22	1.22
Other Non-Financial Assets	-	0.63	0.63	-	0.69	0.69
Total Assets	27.08	1,541.22	1,568.30	105.21	1,398.04	1,503.25
Financial Liabilities						
Borrowings (Other than Debt Securities)	-	-	-	-	2.50	2.50
Other Financial Liabilities	-	-	-	0.00	-	0.00
Non-Financial Liabilities						
Provisions	1.32	3.48	4.80	1.15	3.36	4.51
Deferred Tax Liabilities (Net)	-	204.07	204.07	-	189.52	189.52
Total Liabilities	1.32	207.56	208.88	1.15	195.38	196.53

Note No.21:

FAIR VALUE MEASUREMENTS

a) Financial Instruments by Category:

Particulars	As at 31st March 2023			As at 31st March 2022		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Financial Assets						
Cash and Cash Equivalents	-	-	18.03	-	-	92.43
Loans	-	-	561.59	-	-	536.24
Investments	-	835.92	-	-	717.67	-
Inventories	0.76	-	-	5.52	-	-
Total Financial Assets	0.76	835.92	579.62	5.52	717.67	628.67
Financial Liabilities						
Trade Payables	-	-	-	-	-	-
Borrowings (Other than Debt Securities)	-	-	-	-	-	2.50
Other Financial Liabilities	-	-	-	-	-	0.00
Total Financial Liabilities	-	-	-	-	-	2.50

b) Fair Value Hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial Instruments measured at Fair Value	As at 31st March 2023				As at 31st March 2022			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Investments	383.30	-	349.30	732.61	377.96	-	339.71	717.67
Inventories	0.76	-	-	0.76	5.52	-	-	5.52

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unquoted equity instruments.

c) Valuation technique used to determine fair value:

Specific Valuation techniques used to value financial instruments include:-

For Mutual Fund- Net asset value of the scheme as at each balance sheet date has been taken as fair value.

For Quoted Equity Investment- Closing price of these investments as at each balance sheet date available on National Stock Exchange or Bombay Stock Exchange except in case of Kemicare Products Limited where book value based on its financial statements as at each balance sheet date has been taken as fair value.

For Unquoted Equity Investment- Book value based on Standalone financial statements of these investments as at each balance sheet date has been taken as fair value

For Inventories- Closing price of these inventories as at each balance sheet date available on National Stock Exchange or Bombay Stock Exchange has been taken as fair value.

Note No.22:

RELATED PARTY DISCLOSURES

As per the Indian Accounting Standard on 'Related Party Disclosures' (Ind AS-24), Name of the related parties with whom the company has entered transactions, Nature of relationship and Details of the transactions entered are given below.

A) Name of the related parties and Nature of relationship:

i) Directors	Nature of Relationship
Mr. Manish Dalmia	Director
Mr. Girdhar Didwania	Independent Director
Mr. Hari Prasad Agrawal	Independent Director
Ms. Roshni Shah	Independent Director
ii) Key Managerial Personnel (KMP) and their relatives	Nature of Relationship
Mr. Abhishek Kayan	Managing Director
Ms. Priya Jhunjhunwala	Company Secretary
Mrs. Kavita Kayan	Chief Financial Officer
Mr. Pradeep Kayan	Father of Managing Director
Mrs. Sheila Devi Kayan	Mother of Managing Director
Mr. Avyay Kayan	Son of Managing Director
iii) Other Related Parties	
PKC Stock Broking Pvt. Ltd.	
Kayan Investment & Trading Co. Pvt. Ltd.	
Sankatmochan Dealtrade Pvt Ltd	

B) Details of transactions with abovementioned Related Party:

Sl. No.	Name of the Related Party	Nature of the transaction	Transaction value for the year ended 31st March 2023	Outstanding amount as at 31st March 2023	Transaction value for the year ended 31st March 2022	Outstanding amount as at 31st March 2022
i) Directors						
	Mr. Manish Dalmia	Sitting Fees	5,000	-	5,000	-
	Mr. Girdhar Didwania	Sitting Fees	5,000	-	5,000	-
	Mr. Hari Prasad Agrawal	Sitting Fees	5,000	-	5,000	-
	Ms. Roshni Shah	Sitting Fees	5,000	-	5,000	-
ii) Key Managerial Personnel (KMP) and their relatives						
	Mr. Abhishek Kayan	Director's Remuneration	5,04,000	-	5,04,000	-
		Perquisites	1,52,075	-	1,77,992	-
	Mrs. Kavita Kayan	Salary	2,38,065	-	-	-
	Mr. Avyay Kayan	Salary	6,75,000	-	-	-
	Ms. Minakshi Gupta	Salary	3,11,258	-	3,98,643	-
		Incentive	-	25,938	-	33,220
	Mrs. Tanusri Banerjee	Salary	40,000	-	1,20,000	-
		Bonus	-	-	-	10,000
	Mrs. Kavita Kayan	Loan Given	-	85,91,000	-	44,45,000
		Interest receivable on Loan Given	-	5,90,550	-	4,36,278
		Purchase of Shares	5,32,380	-	-	-
	Mr. Abhishek Kayan	Loan Given	-	1,20,95,734	-	-
		Interest receivable on Loan Given	-	12,72,659	-	-
	Mr. Pradeep Kayan	Loan Given	-	47,74,045	-	-
		Interest receivable on Loan Given	-	3,69,549	-	-
	Mrs. Sheila Devi Kayan	Loan Given	-	32,52,000	-	-
		Interest receivable on Loan Given	-	2,33,551	-	-
	Mr. Avyay Kayan	Loan Given	-	70,73,000	-	-
iii) Other Related Parties						
		Loan Given	-	18,63,439	-	24,08,500
		Interest receivable on Loan Given	-	4,15,611	-	73,089
	PKC Stock Broking Pvt. Ltd.	Purchase of Shares	-	-	-	-
		Sale of Shares	-	-	-	-
		Rent Paid	6,600	-	6,600	-
	Abhi Plastics Pvt Ltd	Purchase of Shares	1,96,140	-	-	-
		Sale of Shares	-	-	-	-
	RFSL Exports Pvt Ltd	Purchase of Shares	32,54,523	-	-	-
	Kayan Investment & Trading Co. Pvt. Ltd.	Rent Paid	-	-	-	-
		Reimbursement of Electricity Expenses	-	-	-	-

Note: All these transactions with related parties were carried out in ordinary course of business and on arm's length basis. Further, related party relationships have been identified by the management and relied upon by the auditors.

Note No.23:

CONTINGENT LIABILITY (As Certified by the Management)

(Amount in Rupees)

Particulars	(Amount in Rupees)	
	As at 31st March 23	As at 31st March 22
Income Tax demand for the A.Y. 2012-13 of Rs. 3,48,960 disputed by the company and appeal has been filed with CIT(A)	3,48,960	3,48,960

As per our report of even date attached

For **H R Agarwal & Associates**

Firm's Registration No. 323029E

Sd/-

Hari Ram Agarwal

Chartered Accountant

Partner

Membership No. 057625

Place: Kolkata

Date: 29th May, 2023

UDIN: 23057625BGUBQR1407

For and on behalf of the Board of Directors

Sd/-

Abhishek Kayan

Managing Director

DIN: 00195504

Sd/-

Manish Dalmia

Director

DIN: 00264752

Sd/-

Kavita Kayan

Chief Financial Officer

PAN: AAHPC1271A

Sd/-

Priya Jhunjhunwala

Company Secretary

Membership No: A65393

RADIANT FINANCIAL SERVICES LIMITED
SCHEDULE ANNEXED TO THE BALANCE SHEET

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

(Rs. In Lakhs)

Sl. No.	Particulars	Amount outstanding as at 31st March 2023	Amount overdue as at 31st March 2023
	LIABILITIES		
1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	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 borrowings	Nil	Nil
	e) Commercial Paper	Nil	Nil
	f) Public Deposits	Nil	Nil
	g) Other Loans (Specify nature)	Nil	Nil
	* Please see Note 1 below		

(Rs. In Lakhs)

Sl. No.	Particulars	Amount outstanding as at 31st March 2023
	ASSETS	
2)	Break-up of Loans and Advances including Bills Receivables [other than those included in (3) below]:	
	a) Secured	Nil
	b) Unsecured	561.59
3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities:	
	a) Lease assets including lease rentals under sundry debtors:	
	i) Financial Lease	Nil
	ii) Operating Lease	Nil
	b) Stock on hire including hire charges under sundry debtors:	
	i) Assets on hire	Nil
	ii) Repossessed Assets	Nil
	c) Other loans counting towards AFC activities:	
	i) Loans where assets have been repossessed	Nil
	ii) Loans other than (a) above.	Nil

		(Rs. In Lakhs)
Sl. No.	Particulars	Amount outstanding as at 31st March 2023
4)	BREAK-UP OF INVESTMENTS	
	Current Investments	
	1) <u>Quoted:</u>	
	a) Shares: i) Equity (Held as Inventories)	0.76
	ii) Preference	Nil
	b) Debentures and Bonds	Nil
	c) Units of Mutual Funds	Nil
	d) Government Securities	Nil
	e) Others (Please specify)	Nil
	2) <u>Unquoted:</u>	
	a) Shares: i) Equity	Nil
	ii) Preference	Nil
	b) Debentures and Bonds	Nil
	c) Units of Mutual Funds	Nil
	d) Government Securities	Nil
	e) Others (Please specify)	Nil
		0.76
	Long Term Investments	
	1) <u>Quoted:</u>	
	a) Shares: i) Equity	389.76
	ii) Preference	Nil
	b) Debentures and Bonds	Nil
	c) Units of Mutual Funds	-
	d) Government Securities	Nil
	e) Others (Please specify)	Nil
	2) <u>Unquoted:</u>	
	a) Shares: i) Equity	446.16
	ii) Preference	Nil
	b) Debentures and Bonds	Nil
	c) Units of Mutual Funds	Nil
	d) Government Securities	Nil
	e) Others (Please specify)	Nil
		835.92

5) Borrower group-wise classification of assets financed as in (2) and (3) above:

Please see Note 2 below

(Rs. In Lakhs)

Category	Amount net of Provisions(Rs.)		
	Secured	Unsecured	Total as at 31st March 2023
1) Related Parties **			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	22.79	22.79
c) Other related parties	Nil	382.52	382.52
2) Other than Related Parties	Nil	156.28	156.28
TOTAL	Nil	561.59	561.59

6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 3 below

(Rs. In Lakhs)

Category	Market Value/Break up or Fair Value or NAV as at 31st March 2023	Book Value (Net of Provisions) as at 31st March 2023
1) Related Parties **		
a) Subsidiaries	Nil	Nil
b) Companies in the same group	163.06	Nil
c) Other related parties	Nil	Nil
2) Other than Related Parties	672.86	Nil
TOTAL	835.92	Nil

** As per Indian Accounting Standards of ICAI (Please see Note 3 below)

7) **Other Information:** **(Amount in Rupees)**

Particulars	Total as at 31st March 2023
a) Gross Non-Performing Assets	
i) Related Parties	Nil
ii) Other than related parties	Nil
b) Net Non-Performing Assets	
i) Related Parties	Nil
ii) Other than related parties	Nil
c) Assets acquired in satisfaction of debt	Nil

Notes:

- 1 As defined in Paragraph 2(1)(xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- 2 Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- 3 All Indian Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

For and on behalf of the Board of Directors

Sd/-
Abhishek Kayan
Managing Director
DIN: 00195504

Sd/-
Manish Dalmia
Director
DIN: 00264752

Sd/-
Kavita Kayan
Chief Financial Officer
PAN: AAHPC1271A

Sd/-
Priya Jhunjunwala
Company Secretary
Membership No: A65393

Place: Kolkata
Date: 29th May, 2023

RADIANT FINANCIAL SERVICES LTD

Ratios

			2022-23	2021-22
A)	Current Ratio,	Current Assets	54.78	61.01
		Current Liabilities		
B)	Debt-Equity Ratio,	Total Debt	0	0
		Total Equity		
C)	Debt Service Coverage Ratio,	Net Operating	0	0
		Total Debt Sevices		
D)	Return on Equity Ratio,	Net Income	0.02	0.03
		Shareholder's Equity		
E)	Inventory turnover ratio,	Cost of Goods Sold	1.52	1.39
		Average Inventory		
F)	Trade Receivables turnover ratio,	Net Credit Slales	0	0
		Average Accounts		
G)	Trade payables turnover ratio,	Net Credit	0	0
		Average Account		
H)	Net capital turnover ratio,	Net Sales	0.01	0.05
		Working Capital		
I)	Net profit ratio,	PAT	0.80	0.39
		Net Sales		
J)	Return on Capital employed,	EBIT	0.01	0.01
		Capital Employed		
K)	Return on investment.	Profit / Loss on	0.15	1.02
		Cost of Investment		

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

E-VOTING

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 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2016 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, 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 Thirty Second (32nd) Annual General Meeting to be held on Tuesday, September 05, 2023 at 11.00 A.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) 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.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVEN (Electronic Voting Event Number)	User ID	PAN / Sequence No./ Password
124820		

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

Remote e-Voting Start On	Remote e-Voting End On
Saturday, September 02, 2023 (9:00AM)	Monday, September 04, 2023 (5:00PM)

Please read the instructions mentioned in the Notice before exercising your vote.

By the Order of the Board
For Radiant Financial Services Limited

Date: 29.05.2023
Place: Kolkata

Sd/-
Priya Jhunhunwala
Company Secretary