

RADIANT FINANCIAL SERVICES LTD

30TH ANNUAL REPORT

2020-2021

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. Minakshi Gupta, Company Secretary
(Membership No: A36330)

Mrs. Tanusri Banerjee, CFO
(PAN: AOQP3772G)

AUDIT COMMITTEE

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

SHAREHOLDERS/ INVESTORS

GREIVANCE 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

P. K. Pachisia & Co.,
Chartered Accountants
P-236, C. I. T. Road
Scheme-IV(M), Kolkata-700 010

SECRETARIAL

AUDITOR

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

INTERNAL AUDITOR

Mrs. Tanusri Banerjee

BANKERS

HDFC Bank

REGISTERED OFFICE

P - 355 Keyatala Road, Kolkata-700 029

Tel. No. : (033) 4064 8252

E-mail ID: rfsl@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

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: rfs1@rediffmail.com,

Phone: (033) 2464 3717, (033) 4064 8252, Fax: (033) 2464 5665

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of the Company will be held on Wednesday, the 25th day of August, 2021 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, 2021 together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mr. Manish Dalmia (holding DIN: 00264752),who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. Appointment of M/s. H R Agarwal & Associates., Chartered Accountants, as the Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), **M/s. H R Agarwal & Associates.,** Chartered Accountants,(Registration No. 323029E.), be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditors M/s. P. K. Pachisia & Co., Chartered Accountants, Statutory Auditors of the Company retiring at the conclusion of this Annual General Meeting for a period of Five years i.e. from the conclusion of this 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company, at a remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee in consultation with the Auditors.

SPECIAL BUSINESS:

4. **Approval for revision in remuneration paid to 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 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and in partial modification of the relevant resolution passed at the Annual General Meeting of the Company held on 07.08.2019, consent of the shareholders 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. 01.10.2020 on the remuneration, terms and conditions 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 appointment upto September 28, 2024, including further interim revision in between and notwithstanding that such revised remuneration may exceed the limits prescribed in the provisions of Sections 197, 198 and Schedule V to the Companies Act, 2013 in case of no profits / inadequate profits during any financial year / period in between.”

“**RESOLVED FURTHER THAT** the Board of Directors or any committee thereof, be and is hereby authorized to amend, alter, modify or vary the terms and conditions of appointment of Mr. Abhishek Kayan, Managing Director, including components of the above mentioned remuneration payable to him, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, provided that such variation as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013

5. To keep the Statutory registers and returns at the Corporate Office of the Company

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

“**RESOLVED THAT** pursuant to Section 94 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the company be and is hereby accorded to keep and maintain the Statutory Registers required to be maintained by the Company under Section 88 and the Returns required to be filed under Section 92 of the Companies Act, 2013 at the company’s Corporate Office at “Martin Burn House, 1R.N. Mukherjee Road, 5th Floor, Room No. 11, Kolkata-700001 instead of the Registered Office of the Company at “P-355, Keyatala Road, Kolkata-700029,” with effect from the conclusion of this Annual General Meeting i.e. from 25th August, 2021.

**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**

**Minakshi Gupta
Company Secretary
Membership No. A36330**

Dated: 28th June, 2021

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video

conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. Deemed venue of the AGM shall be the Corporate Office of the Company at “Martin Burn House, 1 R.N. Mukherjee Road, 5th floor, Room No. 11, Kolkata-700001.”

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Since the AGM is being held through VC/OAVM, the Route Map for the AGM is not annexed with this AGM Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time 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 all the members.
5. 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.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. 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.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, 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.

8. Pursuant to Section 113 of the Act, Corporate shareholders are required to send the scan copy (in PDF or JPG format) of the certified Board Resolution / Authority Letter from its governing body, as the case may be, authorizing their representative(s) to attend this AGM through VC / OAVM and vote on their behalf through remote e-voting or at the 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.
9. 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.
10. 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.
11. The Register of Members and Share Transfer Books of the Company will remain closed from 18.08.2021 (Wednesday) to 25.08.2021 (Wednesday) (both days inclusive).
12. 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 its Registrar and Share Transfer Agents, M/s Maheshwari Datamatics Pvt. Ltd. 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.
13. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Compliance Officer at least ten days before the date of the meeting, so that the information required may be made available at the meeting.
14. Copies of Memorandum & Articles of Association of the Company and all other material documents referred to herein above shall be available for inspection by the shareholders electronically from the date of circulation of the notice of AGM till the date of this AGM on the website of the Company.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank details by every Participant in Securities Market. Members holding shares in electronic/physical form are, therefore, requested to submit the PAN and Bank details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN & Bank details to the Company/ Registrar and Transfer Agents, M/s Maheshwari Datamatics Pvt. Ltd.
16. 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.

17. 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.
18. Electronic copy of the Annual Report for 2021 with Notice of the 30th 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 also be downloaded from the Company's website at www.radiantfinancialservices.com.
19. As required under Regulation 36 of Listing Regulations and Secretarial Standards - 2 on General Meeting details in respect of Directors seeking re-appointment at the AGM, is separately annexed hereto as 'Annexure 1'.
20. Those shareholders who have not exercised their vote through remote e-voting will be provided the opportunity to cast their vote through e-voting during the meeting. The e-voting at the AGM will remain open upto 15 minutes post conclusion of the meeting. The process of AGM e-voting is given hereinafter.
21. The Company has appointed NSDL to provide facility to the shareholders for attending AGM through VC/OAVM and instruction for such is given elsewhere in the notice.

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

The remote e-voting period begins on Sunday, 22nd August, 2021 at 09:00 A.M. and ends on Tuesday, 24th August, 2021 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. 18th August, 2021, 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 18th August, 2021.

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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-

	<p>Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

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.

2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e.18th August, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30** . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 18th August, 2021, may follow steps mentioned in the Notice of the AGM under Step 1 :“Access to NSDL e-Voting system”(Above).
3. 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.
4. 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.: 1800 1020 990 and 1800 22 44 30 or send a request to to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at 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 rfsl@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 rfsl@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 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 AGM THROUGH VC/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 mentioning their name, demat account number/folio number, email id, mobile number at rfs1@rediffmail.com latest by 05.00p.m. (IST) on Monday, 16th day of August, 2021.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email

id, mobile number at rfs1@rediffmail.com latest by 05.00p.m. (IST) on Monday, 16th day of August, 2021. The same will be replied by the company suitably.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. 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.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

**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: 28th June, 2021**

**Minakshi Gupta
Company Secretary
Membership No. A 36330**

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

Item No. 4

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 September 14, 2021 recommended and the Board of Directors, in its meeting held on September 14, 2021, approved the revised remuneration to be paid to Mr. Abhishek Kayan (holding DIN 00195504), as Managing Director of the Company with effect from October 1, 2020, for remaining tenure of his appointment 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. 42000/- (Rupees Forty Two Thousand Only) per month.

(2) Perquisites:

- a) Reimbursement of Telephone Expenses: The Telephone expenses would be reimbursed by the company for his residence on actual basis.
- b) Reimbursement of Electricity expenses for his residence not exceeding Rs. 10,000/- p.m.

- c) Reimbursement of Club expenses including subscription at actual.
- d) 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. 42,000/-) per annum. For the above purpose, "Family" includes spouse, and dependent children.
- e) Leave Travel Assistance: Once in a year free air passage, for self and family, subject to ceiling of one month's Basic salary (Rs. 42,000/-) per annum. For the above purpose, "Family" includes spouse and dependent children.
- f) Personal Accident Insurance: Premium not exceeding Rs. 10,000/- (Rupees Ten Thousand only) per annum for him and his family (family shall include spouse and dependent children).
- g) Reimbursement of Annual Maintenance charges paid for Generator for his residence on actual basis.

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

The terms and conditions of the said appointment and/or agreement are subject to provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time and may be altered and varied from time to time by the Board/ Committee as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations. Further, the remuneration as would be paid to Mr. Abhishek Kayan during his tenure would be the remuneration payable to him even if the said exceeds the stipulated managerial limits in terms of the provisions of Sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the said Act and the excess payment of managerial remuneration, if any, during any financial year / period in between will stand waived subject to fulfillment and compliance of other conditions as mentioned under the various provisions of the Act or rules related thereto.

The above may be treated as an abstract of the terms of contract between the Company and Mr. Abhishek Kayan.

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 1, 2020.

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. 5

In the interest of operational and administrative convenience, it is proposed to maintain the statutory registers and records and copies of annual returns at the Corporate office of the company situated at "Martin Burn House, 1R.N. Mukherjee Road, 5th Floor, Room No. 11, Kolkata-700001, that is, a place other than its registered office. The Corporate office of the Company is in Kolkata only where more than one-tenth of the total number of members entered in the register of members reside.

Under Section 94 of the Companies Act, 2013, in order to give effect to this change in the place at which such registers and returns are to be kept, the approval of the Shareholders of the company is required.

The Board recommends the special resolution set out under Item No. 5 of the Notice for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the company and their relatives are in any way interested in the special resolution set out under the said Item No. 5 of the Notice.

Annexure 1 to the notice:

Particular of Mr. Manish Dalmia, Director proposed to be re-appointed at the 30th Annual General Meeting

Particulars	Mr. Manish Dalmia
Date of Birth	18/01/1975
Date of Appointment	29/01/2005
Qualification Expertise in specific functional areas	MBA in Finance Good knowledge Finance, Tax and Accounts and vast experience in running various industries.
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
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors' Grievance Committee)	Dalmia Laminators Ltd
Number of shares held in the Company	NIL

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present this Thirtieth Annual Report together with the Audited Financial Statement of the Company for the financial year ended 31st March 2021.

Financial Highlights:

The Company's financial performance, for the year ended March 31, 2021 is summarised below:

(Amount in Rupees)

Particulars	Financial Year Ended 31/03/2021	Financial Year Ended 31/03/2020
Total Income	41,43,719	61,67,966
Total Expenditure (excluding depreciation)	16,47,310	74,40,323
Profit/(Loss) before Depreciation & Tax	23,38,535	(12,72,357)
Less: Depreciation	78,937	1,25,402
Profit before Tax	24,17,472	(13,97,759)
Tax Expense	1,60,248	(3,162)
Profit after Tax	22,57,224	(13,94,597)
Other Comprehensive Income (net of tax)	67,76,409	41,10,121
Total Comprehensive Income after tax	90,33,633	27,15,524

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 32.82% to Rs. 41,43,719/-.

Profit before Tax Increased by 272.95% to Rs. 24,17,472/-

Profit after Tax Increased by 261.85% to Rs. 22,57,224/-.

Net Profit is of Rs. 22,57,224/- during the period.

The Company has earned Profit of Rs. 22,57,224/- during the year ended 31st March, 2021 in comparison to loss of Rs. (13,94,597)/- during the previous year.

MATERIAL CHANGES / EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

As previous year due to pandemic Indian financial market has been crashed but after government has taken necessary corrective measures towards the market which has turned out to be better than anticipated on the back of a turnaround. On the other hand, new mutants of the COVID-19 virus, second/third waves of infections that renewed lockdowns in many states of India. The second wave again resulting the lockdown affect the Indian financial market. The Company's revenue had been adversely affected by this pandemic.

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. The Company has not entered into any one time settlement proposal with any Bank or financial institution during the year.

DIVIDEND

Your Directors do not recommend any dividend in the year under consideration.

STATUTORY RESERVES

The company being an NBFC duly registered with RBI, an amount of Rs. 4,51,445/- 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. 14,365/- 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.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The COVID-19 pandemic is once in a lifetime occurrence that has brought with it unimaginable suffering to people and to almost all sections of the economy. When the Pandemic struck and led to nationwide lockdown to curtail the transmission of disease, it was natural to fear that the global economy would stay in extreme stress of the kind not seen since the great depression and would have a long lasting economic impact. To counter the crippling impact of lockdown on economies, the world's policymakers have resorted to fiscal and monetary measures never seen before global economic history. It still remain to be seen if these relief measure sufficed and whether actions taken by government across the globe adequately compensated for the disruption created in the lives of people. Thankfully, science prevailed. Multiple vaccines were found with impressive efficacy levels in less than a year. Announcement of successful development of vaccines seemed to lift spirits around the world. Unfortunately, with the advent of the second waves of COVID-19 infections, including more virulent strains leading to partial lockdown not only in our country but almost in whole world. The race between vaccines and variants is heating up as massive vaccination drives are underway. Much depends on blocking transmission and not just the disease. Fortunately for India, which is home to some of the largest vaccine makers in the world, the supply constraints should be limited and temporary. Moreover, our experience in implementing large scale vaccination programmes should help in Vaccinating our vulnerable population. Even so, with many states in India witnessing a seriously full-blown second surge of COVID-19, the vaccination challenge is enormous.

Opportunities and Threats

Fortunately for India, which is home to some of the largest vaccine makers in the world, the supply constraints should be limited and temporary. Moreover, our experience in implementing large scale vaccination programmes should help in Vaccinating our vulnerable population. Even so, with many states in India witnessing a seriously full-blown second surge of COVID-19, the vaccination challenge is enormous.

Lower inflation and controlled fiscal deficit were defied due to the pandemic. The business of NBFC has suffered irreparable losses during the period. The Oil Prices have increased after the period on daily basis for no reason when the prices had fallen internationally. The insolvency and Bankruptcy laws had provided potential opportunity but have underperformed. Capital Investment continues to be lackluster and no major industries have been announced. Instead of increasing, the employment sector has fallen at a tremendous speed.

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 investment in property in Mumbai with buy back clause had appeared to be a good investment but there have been no developments yet. The property is still under construction but due to continued lock down in Mumbai the construction has stopped. In times to come it seems that the real estate sector will perform well as the demand is picking up.

The ventures which were expected to be fruitful have now resulted in losses due to periodic lockdown but business opportunities are there. The pace of development in few sectors like power, solar energy, roadways development, cement industry, steel sector and medical sector are progressing. This is expected to provide better opportunities. The Automobile sector and Telecom sector continues to languish.

GDP is expected to be lower this year due to various lockdowns but will pick up later during the year. The prospect of this year as well as next year is looking positive. The report of IMF too forecasts growth contraction for this year but is expected to improve later.

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

Crude oil prices had increased substantially resulting in higher conveyance charges for the common man. The predictions of rain are expected to be normal. In spite of Insolvency Act the banks have not been able to recover their dues and are reluctant to provide funds to the industries. Thus, the Banking sector continues to suffer due to less demand.

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

As contingency plan Company maintains sufficient approved but un-drawn credit lines on a continuous basis as buffer to manage eventuality of liquidity constraints.

Company is compliant in terms of regulatory norms and therefore effectively manages regulatory risk. Effective Customer redressal mechanism and fair practices keep legal risk under control.

The Company has processes in place, to manage the risk of fraud and the suspected frauds are reported, wherever necessary.

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 21.05.2020, 23.06.2020, 14.09.2020, 04.11.2020 and 01.02.2021.

Board Meeting held during Financial Year 2020-21 and Attendance of Directors:

Name of Directors	Category	No. of Board Meetings attended during the year 2020-21	Attended Last AGM on 26.08.2020
Mr. Abhishek Kayan	Managing Director	5	YES
Mr. Manish Dalmia	Non Executive Director	5	YES
Mr. Girdhar Didwania	Non Executive Independent Director	5	YES
Mr. Hari Prasad Agrawal	Non Executive Independent Director	5	YES
Ms. Roshni Shah	Non Executive Independent Director	5	YES

COMPOSITION AND MEETINGS OF COMMITTEES

Audit Committee

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 21.05.2020, 23.06.2020, 14.09.2020, 04.11.2020 and 01.02.2021.

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 2020-21
1.	Mr. Girdhar Didwania	5
2.	Mr. Hari Prasad Agrawal	5
3.	Ms. Roshni Shah	5

The Board has accepted all the recommendations of Audit Committee during the financial year 2020-21.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee of the company has headed by the chairman Mr. Hari Prasad Agarwal, and the other members of the Committee are Ms. Roshni Shah and Mr. Girdhar Didwania.

During the year, No, Complaint were received from the shareholders and no other issues have been raised by any of the Shareholder and Meeting of the Investor Grievance committee was held on 22/12/2020.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the company is chaired by Mr. Hari Prasad Agarwal, Independent Director and the members of the Committee are Mr. Girdhar Didwania and Ms. Roshni Shah.

During the Financial Year 1 meetings of Nomination and Remuneration Committee were held on 14.09.2020 and all the Committee members were present in the meeting.

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.

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 continues to remain the same.

MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors of the company met on 15th March, 2021 without the presence of any non-independent directors and any one from the Management Team. The meeting was attended by all the Independent Directors.

Familiarization programs for Independent Directors

All the Independent Directors are continuing from last year, no new Independent Director has introduced in the company. Therefore, no such orientation programme is needed to be conducted.

DIRECTORS AND KEY MANAGEMENT PERSONNEL:

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

In accordance with the provisions of Companies Act, 2013 Mr. Manish Dalmia(DIN:00264752) retires at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

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). The Board of Directors of your Company recommends the reappointment of Mr. Manish Dalmia at the ensuing 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.

Mrs. Tanusri Banerjee continues to hold office as Chief Financial Officer of the Company and Ms. Minakshi Gupta as Company Secretary of the Company.

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. Girdhar Didwania
- 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 are the Managing Director, Company Secretary and Chief Financial Officer. The KMPs have 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 (3) (c) 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, 2021, 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, 2021 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 2021 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 and associates.

EXTRACT OF ANNUAL RETURN:

The Annual Return in terms of Section 92(3) of the Companies Act, 2013 for the year under report is hosted on the Company's website and can be accessed through the weblink https://radiantfinancialservices.com/download_file.php?type=C&file=Annual%20Return_31.03.2021

AUDITORS AND AUDITORS' REPORT:

Statutory Auditors

Auditor's remarks in their report with the notes to accounts referred to by them are self-explanatory.

The Company's auditors M/s P.K. Pachisia & Co., Chartered Accountants, (firm registration number 318129E) will complete their terms of appointment of five years as Statutory Auditors of the Company with the conclusion of this AGM, therefore, new statutory auditor is required to be appointed.

In view of the mandatory requirement of rotation of auditor as per provisions of Section 139 of the Companies Act, 2013, it is proposed to appoint M/s. H R Agarwal & Associates.,

Chartered Accountants (Registration No. 323029E.) as Statutory Auditors for a period of 5 continuous years i.e., from the conclusion of this 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company.

M/s. H R Agarwal & Associates., Chartered Accountants,(FRN 323029E) have informed the Company vide letter dated 12/05/2021, that their appointment if made would be within the limits prescribed under section 141 of the Companies Act, 2013.

M/s. H R Agarwal & Associates., Chartered Accountants, have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of the ICAI.

They have also furnished a declaration confirming their independence as well as their arm's length relationship with the Company and declared that they have not taken up any prohibited non-audit assignments for the Company.

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. Tanusri Banerjee

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 2020-21. The Secretarial Audit Report for the financial year ended 31st March, 2021 is annexed to this Report as Annexure II 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.

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

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. Further, during the year under review, as per available information, no application against the Company was filed in any court in India under the Insolvency and Bankruptcy Code, 2016 nor any proceedings thereunder is pending as on March 31, 2021.

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 improved as stock market has shown some upward trend in the middle of the year which results in increase value of investment and inventory held by the company.

LENDING OPERATIONS

The loans sanctioned during the year ended 31st March, 2021 were to the extent of Rs. 2,48,70,938/- as against Rs. 3,06,54,263/- 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)

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the company. Therefore, no disclosure or reporting in respect of the same is required.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year 2020-21 with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material. 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.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of

Managerial Personnel) Rules, 2014:

- (i) **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year**
Abhishek Kayan, Managing Director - 1.67: 1
Other directors including the Independent Directors are only paid sitting fees for attending Board Meetings @ Rs 1000/- per Meeting attended.
- (ii) **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year**
There is no change in remuneration paid to Managing Director, Chief Financial Officer and the Company Secretary during the year against previous year.
- (iii) **The percentage increase in the median remuneration of employees in the financial year**
There is no change in remuneration paid to employees during the year against the previous year.
- (iv) **The number of permanent employees on the rolls of company**
The number of permanent employees on the rolls of company is 3.
- (v) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**
No change during the year.
- (vi) **Affirmation that the remuneration is as per the remuneration policy of the company**
-Yes.

During the year under consideration, none of the employees of the company have drawn remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Nomination and Remuneration Committee of the Company has affirmed that the remuneration is as per the remuneration policy of the Company.

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 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.

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 2020-2021.

Our Website Address: www.radiantfinancialservices.com

CSE Scrip Code: 028163

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, 2021 did not exceed Rs. 25 crore.

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.

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.

DEMATERIALISATION OF SHARES

96.48% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2021 and balance 3.52% is in physical form. The entire shareholding of the promoters' and promoters' group are in dematerialized form.

SHARE TRANSFER SYSTEM:

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. However transmission and transposition of physical shares are still allowed. The shares can be held by the shareholder in physical form. Nevertheless, it is always suggested to hold the shares in demat mode for smooth transition.

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 2020-21, 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 organisation 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.

APPRECIATION

Your Directors wish to place on record their appreciation for the co-operation and assistance received by the Company from all concerned.

For and on behalf of the Board

Abhishek Kayan
Managing Director
DIN: 00195504

Manish Dalmia
Director
DIN: 00264752

**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: 28th June, 2021

ANNEXURE I TO DIRECTORS' REPORT**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on March 31, 2021****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS:**

i	CIN	L65991WB1991PLC053192
ii	Registration Date	27.09.1991
iii	Name of the Company	Radiant Financial Services Limited
iv	Category/Sub-category of the Company	Public Company/ Limited by shares
v	Address of the Registered office & contact details	P-355, Keyatala Road, Kolkata - 700 029, Website: www.radiantfinancialservices.com e-mail id: rfsl@rediffmail.com Phone: (033) 4064 8252
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, Kolkata-700001

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service*	% to total turnover of the company
1	Investment and Trading in shares	661- Activities auxiliary to financial service activities, except insurance and pension funding	28.30
2	Financing through loans	649 - Other financial service activities, except insurance and pension funding activities - other credit granting - Activities auxiliary to financial service activities n.e.c	71.70

* As per National Industrial Classification - Ministry of Statistics and Programme Implementation

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable section
1	NIL	-	-	-	-

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i) Category- wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01/Apr/2020]				No. of Shares held at the end of the year [As on 31/Mar/2021]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1116567	0	1116567	22.395	1116567	0	1116567	22.395	0.000
b) Central Govt.	0	0	0	0.000	0	0	0	-	0.000
c) State Govt.(s)	0	0	0	0.000	0	0	0	-	0.000
c) Bodies Corp.	1712808	0	1712808	34.354	1712808	0	1712808	34.354	0.000
d) Bank/FI	0	0	0	0.000	0	0	0	-	0.000
e) Any other...	0	0	0	0.000	0	0	0	-	0.000
SUB TOTAL:(A) (1)	2829375	0	2829375	56.750	2829375	0	2829375	56.750	0.000
(2) Foreign									
a) NRI- Individuals	0	0	0	0.000	0	0	0	-	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	-	0.000
c) Bodies Corp.	0	0	0	0.000	0	0	0	-	0.000
d) Banks/FI	0	0	0	0.000	0	0	0	-	0.000
e) Any other...	0	0	0	0.000	0	0	0	-	0.000
SUB TOTAL (A) (2)	0	0	0	0.000	0	0	0	-	0.000
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	2829375	0	2829375	56.750	2829375	0	2829375	56.750	0.000
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.000	0	0	0	-	0.000
b) Banks/FI	177700	146500	324200	6.503	177700	146500	324200	6.503	0.000
c) Cenntal Govt	0	0	0	0.000	0	0	0	-	0.000
d) State Govt.(s)	0	0	0	0.000	0	0	0	-	0.000
e) Venture Capital Funds	0	0	0	0.000	0	0	0	-	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	-	0.000
g) FIIS	0	0	0	0.000	0	0	0	-	0.000
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	-	0.000
i) Others (specify)	0	0	0	0.000	0	0	0	-	0.000
SUB TOTAL (B)(1):	177700	146500	324200	6.503	177700	146500	324200	6.503	0.000
(2) Non Institutions									
a) Bodies Corp.									
i) Indian	1226319	1100	1227419	24.619	1226319	1100	1227419	24.619	0.000
ii) Overseas	0		0	0.000	0		0	-	0.000
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	104842	27861	132703	2.662	104842	27861	132703	2.662	0.000
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	472003	0	472003	9.467	472003	0	472003	9.467	0.000
c) Others (specify)	0		0	0.000	0		0	-	0.000
SUB TOTAL (B)(2):	1803164	28961	1832125	36.748	1803164	28961	1832125	36.748	0.000
Total Public Shareholding (B)= (B)(1)+(B)(2)	1980864	175461	2156325	43.250	1980864	175461	2156325	43.250	0.000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	-	0.000
Grand Total (A+B+C)	4810239	175461	4985700	100.00	4810239	175461	4985700	100.000	0.00

(ii) Shareholding of Promoters:

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (As on 01-04-2020)			Shareholding at the end of the year (As on 31-03-2021)			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Abhishek Kayan	370600	7.433	0	370600	7.433	0	0.000
2	Ankit Kayan	2100	0.042	0	2100	0.042	0	0.000
3	Kavita Kayan	359367	7.208	0	359367	7.208	0	0.000
4	Kayan Investment & Trading Co. Pvt. Ltd.	1455308	29.190	0	1455308	29.190	0	0.000
5	PKC Stock Broking Pvt. Ltd.	257500	5.165	0	257500	5.165	0	0.000
6	Shela Devi Kayan	384500	7.712	0	384500	7.712	0	0.000
	Total	2829375	56.750	0	2829375	56.750	0	0.000

(iii) Change in Promoter's Shareholding:

Sl. No.		Share holding at the beginning of the Year (As on 01-04-2020)		Cumulative Share holding during the year (01-04-2020 to 31-03-2021)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	2829375	56.750	2829375	58.820
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	2829375	56.750	2829375	56.750

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01-04-2020)		Cumulative Shareholding during the year(01-04-2020 to 31-03-2021)	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
1	Balaji Scales Pvt. Ltd.	397560	7.974		
2	RFSL Exports Pvt Ltd	234610	4.706		
3	Sankatmochan Dealtrade Pvt. Ltd.	234500	4.703		
4	Kemicare Products Limited	219900	4.411		
5	Netai Chand Seal	184750	3.706		
6	Union Bank of India	155000	3.109		
7	Sikkim Bank Limited	146500	2.938		
8	Anjan Snehamoy Chatterjee	75000	1.504		
9	Shiv Kumar Derasari	70800	1.420		
10	Responsible Builders Pvt Ltd	58800	1.179		
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	18.08.2020-RFSL Exports Pvt. Ltd sold 28400 shares to Kemicare Products Ltd.	28400	0.57	206210	0

At the end of the year					
1	Balaji Scales Pvt. Ltd.	397560	7.974		
2	Kemicare Products Limited	248300	4.980		
3	Sankatmochan Dealtrade Pvt. Ltd.	234500	4.703		
4	RFSL Exports Pvt Ltd	206210	4.136		
5	Netai Chand Seal	184750	3.706		
6	Union Bank of India	155000	3.109		
7	Sikkim Bank Limited	146500	2.938		
8	Anjan Snehmoy Chatterjee	75000	4.411		
9	Shiv Kumar Derasari	70800	1.420		
10	Responsible Builders Pvt Ltd	58800	1.179		

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors and KMP	Share holding at the beginning of the Year (As on 01-04-2020)		Cumulative Share holding during the year (01-04-2020 to 31-03-2021)	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
At the beginning of the year					
1	Abhishek Kayan - Managing Director	370600	7.433		
2	Manish Dalmia - Non- Executive Director	0	0.000		
3	Girdhar Didwania - Non- Executive Independent Director	0	0.000		
4	Hari Prasad Agrawal - Non- Executive Independent Director	0	0.000		
5	Kiran Agarwalla - Non Executive Independent Director	0	0.000		
6	Tanusri Banerjee - CFO	0	0.000		
7	Minakshi Gupta- Company Secretary	0	0.000		
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc)	0	0.000		
At the end of the year					
1	Abhishek Kayan - Managing Director	370600	7.433		
2	Manish Dalmia - Non- Executive Director	0	0.000		
3	Girdhar Didwania - Non- Executive Independent Director	0	0.000		
4	Hari Prasad Agrawal - Non- Executive Independent Director	0	0.000		
5	Roshni Shah - Non Executive Independent Director	0	0.000		
6	Tanusri Banerjee - CFO	0	0.000		
7	Minakshi Gupta- Company Secretary	0	0.000		

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(in "Rs")

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial year				
Addition		0.00	0.00	0.00
Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(in "Rs")

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
		Abhishek Kayan, Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	504000.00	504000.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	127235.00	127235.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0.00
2	Stock option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission	0.00	0.00
	as % of profit		
	others (specify)		
5	Others, please specify	0.00	0.00
	Total (A)	631235.00	631235.00
Ceiling as per the Act		Rs. 30,00,000 p.a. (In accordance with Section II of Part II of Schedule V of Companies Act, 2013)	

B. Remuneration to other directors:

(in "Rs")

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Girdhar Didwania	Mr. Hari Prasad Agarwal	Ms. Roshni Shah	Mr. Manish Dalmia	
1	Independent Directors	-	-	-	-	-
	(a) Fee for attending board committee meetings	5000.00	5000.00	5000.00	-	15000.00
	(b) Commission	0.00	0.00	0.00	-	0.00
	(c) Others, please specify	0.00	0.00	0.00	-	0.00
	Total (1)	5000.00	5000.00	5000.00	-	15000.00
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	-	-	-	5000.00	5000.00
	(b) Commission	-	-	-	0.00	0.00
	(c) Others, please specify.	-	-	-	0.00	0.00
	Total (2)	-	-	-	5000.00	5000.00
	Total (B)=(1+2)	5000.00	5000.00	5000.00	5000.00	20000.00
	Total Managerial Remuneration					651235.00
	Overall Ceiling as per the Act.	Rs 1 lakh per meeting of the Board or Committee thereof				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(in "Rs")

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Ms. Minakshi Gupta)	CFO (Mrs. Tanusri Banerjee)	Total Amount
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	308617.00	144500.00	453117.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	0.00	0.00	0.00
2	Stock Option	-	0.00	0.00	0.00
3	Sweat Equity	-	0.00	0.00	0.00
4	Commission		0.00	0.00	0.00
	as % of profit	-	0.00	0.00	0.00
	others, specify	-	0.00	0.00	0.00
5	Others, please specify	-	0.00	0.00	0.00
	House Rent Allowance and Conveyance Allowance		89024.00	24500.00	113524.00
	Bonus/Incentive		33137.00	14083.00	47220.00
	Total	-	430778.00	183083.00	613861.00

VII

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	N.A.	N.A.	N.A.	N.A.
Punishment	NIL	N.A.	N.A.	N.A.	N.A.
Compounding	NIL	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS :					
Penalty	NIL	N.A.	N.A.	N.A.	N.A.
Punishment	NIL	N.A.	N.A.	N.A.	N.A.
Compounding	NIL	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	N.A.	N.A.	N.A.	N.A.
Punishment	NIL	N.A.	N.A.	N.A.	N.A.
Compounding	NIL	N.A.	N.A.	N.A.	N.A.

By Order of the Board
For Radiant Financial Services Limited

Abhishek Kayan
Managing Director
DIN: 00195504

Regd. Office: P-355, Keyatala Road,
Kolkata - 700 029
CIN: L65991WB1991PLC053192
Email Id: rfs1@rediffmail.com
Phone no: (033) 4064 8252

For Radiant Financial Services Limited

Manish Dalmia
Director
DIN: 00264752

Dated: 28.06.2021

ANNEXURE II TO DIRECTORS'S 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 arms 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	5 years	Remuneration of Rs.42,000/- per month.	23.05.2019	NA
2.	Kavita Kayan	Relative of Director	Loan Given	12 months	Renewed as & when expired with overall ceiling limit of Rs.45 lakhs.	23.06.2020	NA
3.	Minakshi Gupta	Key Managerial Person	Salary	NA	Salary of Rs.33,500/- per month paid.	21.05.2020	NA
4.	Tanusri Banerjee	Key Managerial Person	Salary	NA	Salary of Rs.17,000/- per month paid. Salary of Rs.10,000/- per month paid from November'20 to March'21.	21.05.2020 04.11.2021	NA
5.	PKC Stock Broking Pvt. Ltd.	Enterprise over which Director or his relative has Significant influence	Loan Given	26 months	Renewed as & when expired with overall ceiling limit of Rs.125lakhs.	21.05.2020	NA

6.	PKC Stock Broking Pvt. Ltd.	Enterprise over which Director or his relative has Significant influence	Purchase of Shares	NA	Purchase of Shares of various companies through PKC Stock Broking Pvt. Ltd. amounting to Rs.2,49,988/-.	NA	NA
7.	PKC Stock Broking Pvt. Ltd.	Enterprise over which Director or his relative has Significant influence	Sale of Shares	NA	Sale of Shares of various companies through PKC Stock Broking Pvt. Ltd. amounting to Rs.3,94,905/-.	NA	NA

Place: Kolkata

Dated: 28th June, 2021

Abhishek Kayan
Managing Director
DIN: 00195504

Manish Dalmia
Director
DIN: 00264752

ANNEXURE III TO THE REPORT

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of managerial Personnel) Rules, 2014]*

To,
The Members,
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, 2021 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, 2021 according to the provisions of:

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

The Securities and Exchange Board of India (Substantial Acquisition of Shares and

Takeovers) Regulations, 2011;

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 which came into effect from 15th May,2015;

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);

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);

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);

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);

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:

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).

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: 28th June, 2021

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

UDIN number F003337C000524440

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

Annexure 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, 2021 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: 28th June, 2021

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

ANNEXURE IV TO DIRECTORS'S REPORT

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

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, 2021.

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 2021.

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

**Abhishek Kayan
Managing Director
DIN: 00195504**

Place: Kolkata
Date: 28th June, 2021

Details of Location of Shareholders as on 31.03.2021

Sl. no	Location	No of shareholders	No of shares	(%)with respect to no. of shares	(%)with respect to no. of shareholders
1	Delhi	7	92102	1.85	2.71
2	Noida	1	1	0.00	0.39
3	Kanpur	8	17500	0.35	3.10
4	Rajasthan	1	22700	0.46	0.39
5	Ahmedabad	1	500	0.01	0.39
6	Mahesana	1	2900	0.06	0.39
7	Vododara	1	1300	0.03	0.39
8	Mumbai	5	263300	5.28	1.94
9	Hyderabad	1	1700	0.03	0.39
10	Belgaum City	1	9800	0.20	0.39
11	Chennai	4	8500	0.17	1.55
12	Erode	1	2050	0.04	0.39
13	Kolkata	197	4550639	91.27	76.36
14	Howrah	12	1505	0.03	4.65
15	Hooghly	9	6902	0.14	3.49
16	Durgapur	2	800	0.02	0.78
17	Midnapore	1	500	0.01	0.39
18	Darjeeling	2	1000	0.02	0.78
20	Barrackpore	2	1001	0.02	0.78
21	Cuttack	1	1000	0.02	0.39
	Total	258	4985700	100	100.00

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	14,55,308
2	Balaji Scales Pvt Ltd 6A, Raja Subodh Mullick Square, 11th floor, office no 1104, Kolkata-700013	397560
3	Sheila Devi Kayan P-355, Keyatala Road, Kolkata - 700 029	384500
4	Abhishek Kayan P-355, Keyatala Road, Kolkata - 700 029	370600
5	Kavita Kayan 49A/1, Tollygunge Circular Road, New Alipore, Kolkata - 700 053	359367
6	PKC Stock Broking Pvt. Ltd. 1 R.N. Mukherjee Road, Martin Burn Building, Room No. 11, 5th Floor, Kolkata-700001	257500
7	Kemicare Products Ltd 5, Nistarini Temple Road, Opposite Kalibari, Sheoraphuli, Hooghly-712223	248300
8	Sankatmochan Dealtrade Private Limited 1 R.N. Mukherjee Road, Martin Burn Building, Room No. 58, 5th Floor, Kolkata-700001	234500
9	RFSL Exports Pvt Ltd P-355, Keyatala Road, Kolkata - 700 029	206210
10	Netai Chand Seal 21, Fordyce Lane, Kolkata-700014	184750

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" issued 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 31.03.2021.
- 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 2020-21.
- 4) The company has not accepted any public deposits during the financial year 2020-21.
- 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 2021 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 **P. K. Pachisia & CO.**
Firm's Registration Number: 318129E

Place: Kolkata
Date: 28th June, 2021
UDIN: 21053836AAAAB02666

(Pawan Kumar Pachisia)
Chartered Accountant
Proprietor
Membership Number: 053836

RADIANT FINANCIAL SERVICES LIMITED

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

TO WHOM SO EVER IT MAY CONCERN

We, **P. K. PACHISIA AND CO.**, 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, 2021 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, 2021, 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,2021 and Income from Financial Assets are more than 50% of its Total Incomes for the year ended 31st March,2021.

For **P. K. Pachisia & CO.**
Firm's Registration Number: 318129E

Place: Kolkata
Date: 28th June, 2021
UDIN:21053836AAAABL9083

(Pawan Kumar Pachisia)
Chartered Accountant
Proprietor
Membership Number: 053836

RADIANT FINANCIAL SERVICES LIMITED

Statement of Asset & Income Pattern as on 31st March,2021

	<u>Amount(Rs.)</u>	<u>Amount(Rs.)</u>
<u>TOTAL ASSETS</u>		
Cash and Cash Equivalents	66,97,158	
Loans	2,48,70,938	
Investments	5,34,37,072	
Inventories	30,46,912	
Current Tax Assets (Net)	4,93,046	
Investment Property	1,41,52,320	
Property, Plant and Equipment	1,76,140	
Other Financial Assets	64,395	
Other Non-Financial Assets	12,957	
		<u>10,29,50,937</u>
<u>FINANCIAL ASSETS</u>		
Loans	2,48,70,938	
Investments	5,34,37,072	
Inventories	30,46,912	
		<u>8,13,54,921</u>
% of Financial Assets to Total Assets		79.02%
<u>TOTAL INCOMES</u>		
Interest Income	29,70,926	
Dividend Income	24,750	
Gain on sale of Investment	100	
Sale of Stock-in-Trade	11,47,943	
		<u>41,43,719</u>
<u>FINANCIAL INCOMES</u>		
Interest Income	29,70,926	
Dividend Income	24,750	
Gain on sale of Investment	100	
Sale of Stock-in-Trade	11,47,943	
		<u>41,43,719</u>
% of Financial Incomes to Total Incomes		100.00%

For **P.K.Pachisia & CO.**
Firm's Registration No. 318129E

Place: Kolkata
Dated: 28.06.2021
UDIN:21053836AAAABL9083

Pawan Kumar Pachisia
Chartered Accountant
Proprietor
Membership No. 053836

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, 2021. 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. Crore) (Calculation of the same is given in the Annex)	5.79
7	Total Assets (in Rs. Crore)	10.30
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) 79.02% 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

RADIANT FINANCIAL SERVICES LIMITED (F.Y. 2020-21)

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 (F.Y. 2020-21)

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 **P.K.Pachisia & CO.**
Firm's Registration No.318129E

Place: Kolkata
Dated: 28.06.2021
UDIN:21053836AAAABN8296

Pawan Kumar Pachisia
Chartered Accountant
Proprietor
Membership No. 053836

RADIANT FINANCIAL SERVICES LIMITED (F.Y. 2020-21)

Annex

Capital Funds - Tier I		<i>(Rs. In crore)</i>
1.	Paid up Equity Capital	5.01
2.	Pref. shares to be compulsorily converted into equity	-
3.	Free Reserves:	
	a. Statutory Reserve	.21
	b. Share Premium	-
	c. Capital Reserves	-
	d. Debenture Redemption Reserve	-
	e. Capital Redemption Reserve	-
	f. Credit Balance in P&L Account	.51
	g. Other free Reserve (General Reserve)	.23
4.	Special Reserves	-
	Total of 1 to 4	5.96
5.	Less: i. Accumulated balance of loss	.00
	ii. Deferred Revenue Expenditure	-
	ii. Deferred Tax Assets (Net)	-
	iii. Other intangible Assets	-
	Owned Fund	5.96
6.	Investment in shares of:	.55
	(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
	(i) Companies in the same group	
	(ii) Subsidiaries	-
	(iii) Wholly Owned Subsidiaries/Joint Ventures Abroad	-
8.	Total of 6 and 7	.77
9.	Amount in item 8 in excess of 10% of Owned Fund	.17
10.	Net Owned Fund	5.79

For **P.K.Pachisia & CO.**
Firm's Registration No.318129E

Place: Kolkata
Dated: 28.06.2021
UDIN: 21053836AAAABN8296

Pawan Kumar Pachisia
Chartered Accountant
Proprietor
Membership No. 053836

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 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flow and Statement of Changes in Equity for the year the 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 ("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, 2021, 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Impact of COVID-19 pandemic

We draw attention to Note No. 24 to the Ind AS Financial Statements which describes that the extent to which the COVID-19 pandemic will impact the company's results will depend on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

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. 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.

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

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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, 2021 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,2021 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.

For P.K.Pachisia & CO.
Firm’s Registration Number: 318129E

Place: Kolkata
Date: 28th June, 2021
UDIN:21053836AAAABM2493

(Pawan Kumar Pachisia)
Chartered Accountant
Proprietor
Membership Number: 053836

Annexure "A" to the Independent Auditors' 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)

- i. In respect of its fixed assets:
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The company has a program of verification of fixed assets to cover all the items in a phased manner over a reasonable interval 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 fixed assets 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 verification.
 - c) The company does hold an immoveable property in its name which is shown as investment in the Ind AS financial statements.
- ii. In respect of its inventory:
 - a) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
 - b) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventory and no material discrepancies were noticed on physical verification.
- iii. The Company has granted loans to companies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - a) In our opinion and according to the information and explanations given to us, the terms and conditions on which the loans had been granted to the companies listed in the register maintained under Section 189 of the Act are not prejudicial to the interest of the Company.
 - b) In the case of loans granted to the companies listed in the register maintained under Section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - c) There are no overdue amounts in respect of the loans so granted.
- 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 from the public under the provisions of Sections 73 to 76 or any other

relevant provisions of the Companies Act, 2013. Accordingly, the provisions of clause 3(v) of the Order are not applicable. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any court or any other tribunal.

- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, for any of the services rendered by the Company.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - a) The company has been regular in depositing undisputed statutory dues including Income Tax and any other material statutory dues applicable to it, with the appropriate authorities.
 - b) As per the information given to us, provident fund, employees' state insurance, sales tax, duty of customs, duty of excise, value added tax, cess are not applicable to the Company.
 - c) There are no undisputed statutory dues which remain outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable, other than the following:

Name of the Statute	Nature of the dues	Amount (in Rs.)	Period to which amount relates	Forum where dispute is pending
Income Tax Act,1961	Income Tax	3,48,960 *	Assessment Year 2012-13	CIT(Appeals)

* The company has deposited Rs. 70,000 against the disputed amount.

- viii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to any bank, financial institution or government or dues to debenture holders.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177

and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.

- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company being a NBFC continues to hold valid RBI Registration Certificate under section 45-IA of the Reserve Bank of India Act, 1934.

For P.K.Pachisia & CO.
Firm's Registration Number: 318129E

Place: Kolkata
Date: 28th June, 2021

UDIN: 21053836AAAABM2493

(Pawan Kumar Pachisia)
Chartered Accountant
Proprietor
Membership Number: 053836

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 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The 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, 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 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **P.K.Pachisia & CO.**
Firm's Registration Number: 318129E

Place: Kolkata
Date: 28th June, 2021

UDIN: 21053836AAAABM2493

(Pawan Kumar Pachisia)
Chartered Accountant
Proprietor
Membership Number: 053836

RADIANT FINANCIAL SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in Rupees)

	Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
	<u>ASSETS</u>			
I)	<u>Financial Assets</u>			
	a) Cash and Cash Equivalents	2	66,97,158	1,46,070
	b) Loans	3	2,48,70,938	3,06,54,263
	c) Investments	4	5,34,37,072	4,43,81,334
	d) Inventories	5	30,46,912	13,98,053
	e) Other financial assets		64,395	-
	Total Financial Assets		8,81,16,474	7,65,79,720
II)	<u>Non-Financial Assets</u>			
	a) Current Tax Assets (Net)	6	4,93,046	6,06,743
	b) Investment Property	7	1,41,52,320	1,41,52,320
	c) Property, Plant and Equipment	8	1,76,140	2,55,077
	d) Other Non-Financial Assets	9	12,957	25,932
	Total Non-Financial Assets		1,48,34,463	1,50,40,072
	Total Assets		10,29,50,937	9,16,19,792
	<u>LIABILITIES AND EQUITY</u>			
	<u>LIABILITIES</u>			
I)	<u>Financial Liabilities</u>			
	a) Borrowings (Other than Debt Securities)	10	2,50,000	2,50,000
	b) Other Financial Liabilities	11	260	4,768
	Total Financial Liabilities		2,50,260	2,54,768
II)	<u>Non-Financial Liabilities</u>			
	a) Provisions	12	2,84,914	2,81,572
	b) Deferred Tax Liabilities (Net)	13	1,09,33,208	86,48,894
	Total Non-Financial Liabilities		1,12,18,122	89,30,466
	<u>EQUITY</u>			
	a) Equity Share Capital	14	5,01,43,250	5,01,43,250
	b) Other Equity	15	4,13,39,305	3,22,91,308
	Total Equities		9,14,82,555	8,24,34,558
	Total Liabilities and Equity		10,29,50,937	9,16,19,792
			-	-

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

As per our report of even date attached
For P.K.PACHISIA & CO.
Firm's Registration No. 318129E

Pawan Kumar Pachisia
Chartered Accountant
Proprietor
Membership No. 053836
Place: Kolkata
Date: 28th June 2021
UDIN:21053836AAAABM2493

For and on behalf of the Board of Directors

Abhishek Kayan
Managing Director
DIN: 00195504

Manish Dalmia
Director
DIN: 00264752

Tanusri Banerjee
Chief Financial Officer
PAN: AOQPB3772G

Minakshi Gupta
Company Secretary
Membership No: A36330

RADIANT FINANCIAL SERVICES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in Rupees)

	Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
	<u>Revenue from Operations</u>			
	a) Interest Income	16	29,70,926	25,90,526
	b) Dividend Income		24,750	1,39,463
	c) Gain on sale of Investment		100	-
	d) Sale of Stock-in-Trade		11,47,943	34,37,976
I)	Total Revenue from Operations		41,43,719	61,67,966
II)	Total Income		41,43,719	61,67,966
	<u>Expenses</u>			
	a) Purchase of Stock-in-Trade		10,56,168	23,48,630
	b) Change in Inventories of Stock-in-Trade	17	(16,48,859)	27,76,522
	c) Employees Benefits Expenses	18	14,38,660	14,94,083
	d) Depreciation and Amortization Expenses	8	78,937	1,25,402
	e) Other Expenses	19	8,01,341	8,21,088
III)	Total Expenses		17,26,247	75,65,725
IV)	Profit/(Loss) before tax (II-III)		24,17,472	(13,97,759)
	<u>Tax Expenses</u>			
	a) Current Tax			
	- Current Year		1,55,262	-
	- Earlier Year		-	(1,144)
	b) Deferred Tax		4,986	(2,018)
V)	Total Tax Expenses		1,60,248	(3,162)
VI)	Profit/(Loss) for the year (IV-V)		22,57,224	(13,94,597)
	<u>Other Comprehensive Income(OCI)</u>			
	(A) (i) Items that will not be reclassified to Profit & Loss			
	- Remeasurement of Equity Instruments through OCI		90,55,738	56,65,613
	(ii) Income tax relating to these items		(22,79,329)	(15,55,491)
	Subtotal (A)		67,76,409	41,10,121
	(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)		67,76,409	41,10,121
VIII)	Total Comprehensive Income for the year (VI+VII)		90,33,633	27,15,524
IX)	Earnings per equity share			
	Basic & Diluted(Rs.)		0.45	(0.28)

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

As per our report of even date attached
For P.K.PACHISIA & CO.
Firm's Registration No. 318129E

Pawan Kumar Pachisia
Chartered Accountant
Proprietor
Membership No. 053836
Place: Kolkata
Date: 28th June 2021
UDIN:21053836AAAABM2493

For and on behalf of the Board of Directors

Abhishek Kayan
Managing Director
DIN: 00195504

Manish Dalmia
Director
DIN: 00264752

Tanusri Banerjee
Chief Financial Officer
PAN: AOQPB3772G

Minakshi Gupta
Company Secretary
Membership No: A36330

RADIANT FINANCIAL SERVICES LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in Rupees)

Particulars		For the year ended 31st March 2021		For the year ended 31st March 2020	
A)	Cash Flow from Operating Activities				
	Net Profit/(Loss) before tax as per Statement of Profit & Loss		24,17,472		(13,97,759)
	<u>Adjustments for:</u>				
	Depreciation and Amortization Expense	78,937		1,25,402	
	Prepaid Expenses Written off	12,975		12,975	
	Interest on Income Tax Refund for A.Y. 2019-20 not received	-		(6,721)	
	Fair Value adjustment on Changes in Inventories of Stock-in-Trade	-	91,912	19,61,095	20,92,751
	Operating Cash Flow before Working Capital Changes		25,09,384		6,94,992
	<u>Adjustments for Changes in Working Capital</u>				
	(Increase)/Decrease in Trade Receivables	-		-	
	(Increase)/Decrease in Inventories	(16,48,859)		8,15,427	
	(Increase)/Decrease in Other Financial Assets	(64,395)		-	
	Increase/(Decrease) in Other Financial Liabilities	(4,508)		4,378	
	Increase/(Decrease) in Provisions	17,706	(17,00,056)	29,772	8,49,577
	Net Cash Flow from Operating Activities before taxes		8,09,328		15,44,569
	Less: Direct Taxes Paid/Deducted (Net of Refund)		41,565		2,86,273
	Net Cash Flow from Operating Activities (A)		7,67,763		12,58,296
B)	Cash Flow from Investing Activities				
	Purchase of Property, Plant and Equipment	-		(1,850)	
	Investment in Property	-		-	
	(Increase)/Decrease in Loans	57,83,325		(44,41,236)	
	Purchase of Investments	-		-	
	Sale of Investments	-	57,83,325	27,51,674	(16,91,412)
	Net Cash Flow from Investing Activities (B)		57,83,325		(16,91,412)
C)	Cash Flow from Financing Activities				
	Proceeds/(Repayment) of Borrowings (Other than Debt Securities)		-		-
	Net Cash Flow from Financing Activities (C)		-		-
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		65,51,088		(4,33,118)
	Cash and Cash Equivalents at the beginning of the year		1,46,070		5,79,188
	Cash and Cash Equivalents at the end of the year		66,97,158		1,46,070

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 P.K.PACHISIA & CO.

Firm's Registration No. 318129E

Pawan Kumar Pachisia

Chartered Accountant

Proprietor

Membership No. 053836

Place: Kolkata

Date: 28th June 2021

UDIN:21053836AAAABM2493

Abhishek Kayan

Managing Director

DIN: 00195504

Manish Dalmia

Director

DIN: 00264752

Tanusri Banerjee

Chief Financial Officer

PAN: AOQP3772G

Minakshi Gupta

Company Secretary

Membership No: A36330

RADIANT FINANCIAL SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

a) EQUITY SHARE CAPITAL

Particulars	Amount (in Rs.)
Balance as at 31st March, 2020	5,01,43,250.00
Changes in equity share capital during the year	-
Balance as at 31st March, 2021	5,01,43,250.00

b) OTHER EQUITY

Particulars	Reserves and Surplus			Retained Earnings	Other Comprehensive Income Items that will not be reclassified to Profit & Loss Equity Instruments through OCI (Net of tax)	Total Other Equity
	Statutory Reserves	General Reserve	-			
Balance as at 1st April, 2019	16,24,070	22,53,364	-	51,30,715	2,05,34,058	2,95,42,207
Profit/(Loss) for the year ended 31st March, 2020	-	-	-	(13,94,597)	-	(13,94,597)
Other Comprehensive Income (Net of tax) for the year ended 31st March, 2020	-	-	-	-	41,10,121	41,10,121
Transfer to Retained Earnings from Other Comprehensive Income (Loss on Sale of Investment)	-	-	-	(5,14,326)	5,14,326	-
Transfer to Statutory Reserves (20% of profit for the year)	-	-	-	-	-	-
Provision for Standard Assets	-	-	-	33,577	-	33,577
Balance as at 31st March, 2020	16,24,070	22,53,364	-	32,55,369	2,51,58,505	3,22,91,308
Profit/(Loss) for the year ended 31st March, 2021	-	-	-	22,57,224	-	22,57,224
Other Comprehensive Income (Net of tax) for the year ended 31st March, 2021	-	-	-	-	67,76,409	67,76,409
Transfer to Retained Earnings from Other Comprehensive Income	4,51,445	-	-	-	-	-
Transfer to Statutory Reserves (20% of profit for the year)	-	-	-	(4,51,445)	-	-
Provision for Standard Assets	-	-	-	14,365	-	14,365
Balance as at 31st March, 2021	20,75,515	22,53,364	-	50,75,512	3,19,34,914	4,13,39,305

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

As per our report of even date attached

For **P.K.PACHISIA & CO.**

Firm's Registration No. 318129E

Pawan Kumar Pachisia

Chartered Accountant

Proprietor

Membership No. 053836

Place: Kolkata

Date: 28th June 2021

UDIN: 21053836AAAABM2493

For and on behalf of the Board of Directors

Abhishek Kayan

Managing Director

DIN: 00195504

Manish Dalmia

Director

DIN: 00264752

Tanusri Banerjee

Chief Financial Officer

PAN: AOQP3772G

Minakshi Gupta

Company Secretary

Membership No: A36330

RADIANT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

Company Information

Radiant Financial Services Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is registered as a non-systematically important non-deposit taking Non-Banking Finance Company (NBFC) as defined under section 45-IA of the Reserve Bank of India Act, 1934. The company is providing short term and medium-term finance to various entities as well as engaged in investment and trading of shares of various listed and unlisted companies. The equity shares of the company are listed in the Calcutta Stock Exchange Ltd.

Note No.1: SIGNIFICANT ACCOUNTING POLICIES

A) Basis of preparation of Financial Statements:

The financial statements for the year ended March 31, 2021 have been prepared by the Company in accordance with Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, Government of India under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016, as amended from time to time, in this regard.

The Financial Statements for the year ended March 31, 2021 are prepared under Ind AS. Company's financial statements are presented in Indian Rupees (INR), which is also its functional currency.

The company has complied with the Non-Systematically Important Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 with regard to Income Recognition, Assets Classification, Provision for Standard, Sub-standard, Bad & Doubtful Assets as applicable to it.

B) Use of Estimates:

The preparation of the Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

The estimates and judgements used are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

C) Property, Plant and Equipment:

All Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment loss, if any. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to the working condition for its intended use. Expenditure for additions, improvements and renewals are capitalized and expenditure for maintenance and repairs are charged to Statement of Profit and Loss.

The company had purchased a under construct flat in the financial year 2018-19 admeasuring about 550.59 sq. ft. carpet area on the 4th floor in 12 Wing situated at "LIVSMART" complex, Premier Road, opposite Don Bosco Institute of Technology, Kurla (W), Mumbai-400070, Maharashtra, with the buy-back clause of 27 months. Since the status of the flat remains under-constructed at the end of the reporting period and also the flat has been purchased under buy-back clause, hence it was

decided by the management to account the same under "Investment in Property" head and not under "Property, Plant and Equipment".

The Fair Market Value of the Property is Rs.1,41, 52,320/-

D) Depreciation:

Depreciation is provided over the useful life of the assets as per Schedule-II of Companies Act, 2013 and depreciation rates have been worked out by applying written down value method. Depreciation for the assets purchased/sold during the period is proportionately charged.

E) Impairment of Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset exceeds recoverable amount of such asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

F) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition and Measurement:

Financial Assets and Financial Liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial Assets and Financial Liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Subsequent Measurement:

- i) Loan Instruments:** - All loan instruments are subsequently measured at amortized cost if it is held within a business model whose objective is to hold the instrument in order to collect contractual cash flows and the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of interest on the principal amount outstanding.
- ii) Equity Instruments:** - All equity instruments in scope of Ind AS-109 are measured at fair value. Equity instruments which are held for trading are classified at Fair Value through Profit & Loss (FVTPL). For all other equity instruments, the company make an irrevocable election to present in Other Comprehensive Income (OCI) subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.
If the Company decides to classify an equity instrument as at Fair Value through Other Comprehensive Income (FVOCI), then all fair value changes on the instrument excluding dividends are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.
- iii) Financial Liabilities:** - Borrowings (Other than Debt Securities) are subsequently carried at amortized cost. Other Financial Liabilities maturing within one year from the balance sheet date are subsequently carried at carrying amounts due to the short maturity of these liabilities.

G) Revenue Recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate. Dividend is recognized when the right to receive the dividend is established. All other items of income are accounted for on accrual basis.

H) Employee Benefits:

As per the management, the company is exempted from contribution towards Employee's Provident Fund and Employee's State Insurance, since the number of employees in the company is below the minimum number specified under the Employees' Provident Funds and Miscellaneous Act, 1952 and Employees' State Insurance Act, 1948.

I) Taxes:

Tax expense comprises current tax and deferred tax.

Current Income Tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and deferred tax liabilities are offset, if deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

J) Provisions and Contingent Liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

As per notification no. DNBS. PD. CC. No.207/ 03.02.002 /2010-11, DNBS. 222 CGM (US)2011 and DNBS. 223 CGM (US)2011, all dated 17th January 2011 issued by RBI, provision of 0.25% on Standard Assets as on 31/03/2021 has been made in the books.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that

arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

K) Earnings per share:

Earnings per share are calculated by dividing the profit/(loss) after tax attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

Particulars	For the year ended 31st March,2021	For the year ended 31st March,2020
Profit/(Loss) after tax attributable to equity shareholders (in Rs.)	22,57,224	(13,94,597)
Weighted average no. of equity shares outstanding during the year (Basic & Diluted)	49,85,700	49,85,700
Earnings per equity share (Basic & Diluted) (in Rs.)	0.45	(0.28)
Nominal Value of equity shares (in Rs.)	10	10

L) Segment Reporting:

The company is in the business of providing short term and medium-term finance to various entities as well as engaged in investment and trading of shares of various listed and unlisted companies and accordingly there are no separate reportable segments.

M) Figures mentioned in the financial statements are rounded off to nearest rupees, wherever applicable. Further, previous year figure has been re-grouped/re-classified wherever applicable.

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

Particulars	As at 31st March 2021	As at 31st March 2020
Note No.2:		
<u>CASH AND CASH EQUIVALENTS</u>		
Cash on Hand	65,578	40,288
Balance with Bank	66,31,580	1,05,782
TOTAL	66,97,158	1,46,070
Note No.3:		
<u>LOANS</u>		
	At	At
	Amortised Cost	Amortised Cost
(A) (i) Loan repayable on demand	2,48,23,438	3,05,69,263
(ii) Others		
- Staff Advance	47,500	85,000
Total (A) - Gross	2,48,70,938	3,06,54,263
Less: Impairment loss allowance	-	-
Total (A) - Net	2,48,70,938	3,06,54,263
(B) (i) Secured Loans	-	-
(ii) Unsecured Loans	2,48,70,938	3,06,54,263
Total (B) - Gross	2,48,70,938	3,06,54,263
Less: Impairment loss allowance	-	-
Total (B) - Net	2,48,70,938	3,06,54,263
(C) Loans in India		
(i) Public Sector	-	-
(ii) Others	2,48,70,938	3,06,54,263
Total (C) - Gross	2,48,70,938	3,06,54,263
Less: Impairment loss allowance	-	-
Total (C) - Net	2,48,70,938	3,06,54,263
TOTAL	2,48,70,938	3,06,54,263
Note No.4:		
<u>INVESTMENTS</u>		
	At Fair Value	At Fair Value
	through OCI	through OCI
(A) Mutual Fund	44,454	24,966
Equity Instruments	5,33,92,618	4,43,56,368
Total - Gross (A)	5,34,37,072	4,43,81,334
(B) Investments in India	5,34,37,072	4,43,81,334
Total - Gross (B)	5,34,37,072	4,43,81,334
Less: Allowance for impairment loss (C)	-	-
Total - Net (D)=(A)-(C)	5,34,37,072	4,43,81,334
TOTAL	5,34,37,072	4,43,81,334
Note No.5:		
<u>INVENTORIES</u>		
Equity Instruments	30,46,912	13,98,053
TOTAL	30,46,912	13,98,053
Note No.6:		
<u>CURRENT TAX ASSETS (NET)</u>		
Advance Income Tax Paid	-	-
Income Tax Paid against Demand for A.Y.2012-13	70,000	2,26,180
Tax Deducted at Source	5,78,308	3,80,563
Less: Provision for Current Tax	1,55,262	-
TOTAL	4,93,046	6,06,743
Note No.7:		
<u>INVESTMENT PROPERTY</u>		
Flat situated at LIVSMART, Kurla(W), Mumbai-400070, Maharashtra, India	1,41,52,320	1,41,52,320
TOTAL	1,41,52,320	1,41,52,320

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Note No.8:
PROPERTY, PLANT AND EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
	As at 31.03.2020	Additions/ Adjustments	Deletions/ Adjustments	As at 31.03.2021	As at 31.03.2020	For the year	Deletions/ Adjustments	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Furniture & Fixture	9,000	-	-	9,000	7,510	-	-	7,510	1,490	1,490
Vehicles	11,99,480	-	-	11,99,480	9,66,779	72,673	-	10,39,452	1,60,028	2,32,701
Office Equipment	33,506	-	-	33,506	18,106	6,264	-	24,370	9,136	15,400
Computer Machine	3,67,125	-	-	3,67,125	3,61,989	-	-	3,61,989	5,136	5,136
Mobile Phones	1,750	-	-	1,750	1,400	-	-	1,400	350	350
	16,10,861	-	-	16,10,861	13,55,784	78,937	-	14,34,721	1,76,140	2,55,077

RADIANT FINANCIAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

Particulars	As at 31st March 2021	As at 31st March 2020
Note No.9:		
<u>OTHER NON-FINANCIAL ASSETS</u>		
Prepaid Expense	12,957	25,932
TOTAL	12,957	25,932
Note No.10:		
<u>BORROWINGS (OTHER THAN DEBT SECURITIES)</u>		
	At	At
	Amortised Cost	Amortised Cost
(A) Others		
- Secured Car Loan	-	-
- Unsecured	2,50,000	2,50,000
Total (A)	2,50,000	2,50,000
(B) Borrowings in India	2,50,000	2,50,000
Total (B)	2,50,000	2,50,000
TOTAL	2,50,000	2,50,000
Note No.11:		
<u>OTHER FINANCIAL LIABILITIES</u>		
TDS Payable	-	4,378
Professional Tax Payable	260	390
TOTAL	260	4,768
Note No.12:		
<u>PROVISIONS</u>		
Provision for Employee Benefit Expenses	1,77,595	1,78,912
Other Provisions	1,07,319	1,02,660
TOTAL	2,84,914	2,81,572
Note No.13:		
<u>DEFERRED TAX ASSET/(LIABILITY) (NET)</u>		
<i>Deferred Tax Asset:</i>		
On account of Depreciation	1,16,278	1,21,264
Total(A)	1,16,278	1,21,264
<i>Deferred Tax Liability:</i>		
On account of Other Comprehensive Income	1,10,49,486	87,70,159
Total(B)	1,10,49,486	87,70,159
Deferred Tax Asset/(Liability)(Net):(A-B)	(1,09,33,208)	(86,48,894)

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Note No.14:

EQUITY SHARE CAPITAL

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
AUTHORISED				
55,00,000 (31 March 2020: 55,00,000) equity Shares of Rs. 10/- each	55,00,000	5,50,00,000	55,00,000	5,50,00,000
		5,50,00,000		5,50,00,000
ISSUED, SUBSCRIBED AND PAID UP				
49,85,700 (31 March 2020: 49,85,700) equity Shares of Rs. 10/- each fully paid up in cash	49,85,700	4,98,57,000	49,85,700	4,98,57,000
Add: Forfeited Shares *		2,86,250		2,86,250
		5,01,43,250		5,01,43,250

* 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 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	49,85,700	4,98,57,000	49,85,700	4,98,57,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	49,85,700	4,98,57,000	49,85,700	4,98,57,000

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.

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

Name of the Shareholders	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Kayan Investment & Trading Co. (P) Ltd.	14,55,308	29.19	14,55,308	29.19
Balaji Scales Pvt. Ltd.	3,97,560	7.97	3,97,560	7.97
Smt. Sheila Devi Kayan	3,84,500	7.71	3,84,500	7.71
Shri Abhishek Kayan	3,70,600	7.43	3,70,600	7.43
Smt. Kavita Kayan	3,59,367	7.21	3,59,367	7.21
PKC Stock Broking (P) Ltd.	2,57,500	5.16	2,57,500	5.16

Note No.15:

OTHER EQUITY

Particulars	As at	As at
	31st March 2021	31st March 2020
Statutory Reserve		
Balance at the beginning of the year	16,24,070	16,24,070
Add: Transferred during the year	4,51,445	-
Balance at the end of the year	20,75,515	16,24,070
General Reserve		
Balance at the beginning of the year	22,53,364	22,53,364
Add: Transferred during the year	-	-
Balance at the end of the year	22,53,364	22,53,364
Surplus/(Deficit) in the Statement of Profit & Loss		
Balance at the beginning of the year	32,55,369	51,30,715
Add/(Less): Profit/(Loss) during the year	22,57,223.82	(13,94,597)
Add/(Less): Gain/(Loss) on Sale of Investment	-	(5,14,326)
Less: Transfer to Statutory Reserve	(4,51,445)	-
Less: Transfer to Provision for Standard Assets	14,365	33,577
Balance at the end of the year	50,75,512	32,55,369
Other Comprehensive Income		
Balance at the beginning of the year	2,51,58,505	2,05,34,058
Add: Transferred during the year (Net of tax)	67,76,409	41,10,121
Add/(Less): Loss/(Gain) on Sale of Investment	-	5,14,326
Balance at the end of the year	3,19,34,914	2,51,58,505
TOTAL	4,13,39,305	3,22,91,308

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.

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Note No.16:	On Financial Assets	On Financial Assets
<u>INTEREST INCOME</u>	measured at Amortised Cost	measured at Amortised Cost
Interest on Loans	29,70,926	25,72,315
Interest on Income Tax Refund	-	18,211
TOTAL	29,70,926	25,90,526
Note No.17:		
<u>CHANGE IN INVENTORIES OF STOCK-IN-TRADE</u>		
Opening Stock	13,98,053	41,74,575
<u>Less:</u> Closing Stock	30,46,912	13,98,053
TOTAL	(16,48,859)	27,76,522
Note No.18:		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary and Allowances	9,28,756	9,65,789
Staff Welfare Expenses	5,904	24,294
Managing Director Remuneration	5,04,000	5,04,000
TOTAL	14,38,660	14,94,083
Note No.19:		
<u>OTHER EXPENSES</u>		
Electricity	59,614	49,800
Rent	1,36,800	1,20,000
Rates and Taxes	25,154	17,150
Repairs and Maintenance		
- Vehicles	1,68,166	2,17,252
- Computers	3,811	6,138
- Others	39,904	8,385
Legal and Professional Charges	98,390	99,790
Advertisement and Publicity	58,458	61,261
Printing and Stationery	25,439	55,284
Payment to Auditors		
- As Auditors	14,500	14,500
- For Other Services	7,000	7,000
Other Expenditure	1,64,104	1,64,528
TOTAL	8,01,341	8,21,088

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

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 2021			As at 31st March 2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<u>Financial Assets</u>						
Cash and Cash Equivalents	66,97,158	-	66,97,158	1,46,070	-	1,46,070
Loans	-	2,48,70,938	2,48,70,938	-	3,06,54,263	3,06,54,263
Investments	-	5,34,37,072	5,34,37,072	-	4,43,81,334	4,43,81,334
Inventories	30,46,912	-	30,46,912	13,98,053	-	13,98,053
Other Financial Assets	64,395	-	64,395	-	-	-
<u>Non-Financial Assets</u>						
Current Tax Assets (Net)	4,23,046	70,000	4,93,046	3,80,563	2,26,180	6,06,743
Investment Property	-	1,41,52,320	1,41,52,320	-	1,41,52,320	1,41,52,320
Property, Plant and Equipment	-	1,76,140	1,76,140	-	2,55,077	2,55,077
Other Non-Financial Assets	-	12,957	12,957	-	25,932	25,932
Total Assets	1,02,31,511	9,27,19,427	10,29,50,937	19,24,686	8,96,95,106	9,16,19,792
<u>Financial Liabilities</u>						
Borrowings (Other than Debt Securities)	-	2,50,000	2,50,000	-	2,50,000	2,50,000
Other Financial Liabilities	260	-	260	4,768	-	4,768
<u>Non-Financial Liabilities</u>						
Provisions	1,05,856	1,79,059	2,84,914	94,650	1,86,923	2,81,573
Deferred Tax Liabilities (Net)	-	1,09,33,208	1,09,33,208	-	86,48,894	86,48,894
Total Liabilities	1,06,116	1,13,62,266	1,14,68,382	99,418	90,85,817	91,85,235

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Note No.21:
FAIR VALUE MEASUREMENTS

a) Financial Instruments by Category:

Particulars	As at 31st March 2021			As at 31st March 2020		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Financial Assets						
Cash and Cash Equivalents	-	-	66,97,158	-	-	1,46,070
Loans	-	-	2,48,70,938	-	-	3,06,54,263
Investments	-	5,34,37,072	-	-	4,43,81,334	-
Inventories	30,46,912	-	-	13,98,053	-	-
Total Financial Assets	30,46,912	5,34,37,072	3,15,68,096	13,98,053	4,43,81,334	3,08,00,333
Financial Liabilities						
Trade Payables	-	-	-	-	-	-
Borrowings (Other than Debt Securities)	-	-	2,50,000	-	-	2,50,000
Other Financial Liabilities	-	-	260	-	-	4,768
Total Financial Liabilities	-	-	2,50,260	-	-	2,54,768

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 2021			As at 31st March 2020				
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Investments	2,00,08,391	-	3,34,28,681	5,34,37,072	1,27,98,874	-	3,15,82,461	4,43,81,334
Inventories	30,46,912	-	-	30,46,912	13,98,053	-	-	13,98,053

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 Kennicare 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.

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

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. Minakshi Gupta	Company Secretary
	Mrs. Tanusri Banerjee	Chief Financial Officer
	Mr. Pradeep Kayan	Father of Managing Director
	Mrs. Shelia Devi Kayan	Mother of Managing Director
	Mrs. Kavita Kayan	Wife of Managing Director

iii)	Other Related Parties
	PKC Stock Broking Pvt. Ltd.
	Kayan Investment & Trading Co. 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 2021	Outstanding amount as at 31st March 2021	Transaction value for the year ended 31st March 2020	Outstanding amount as at 31st March 2020
i)	Directors					
	Mr. Manish Dalmia	Sitting Fees	5,000	-	4,000	-
	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	1,27,235	-	69,929	-
	Ms. Minakshi Gupta	Salary	3,97,641	-	3,96,448	-
		Incentive	-	33,137	-	33,037
	Mrs. Tanusri Banerjee	Salary	1,69,000	-	2,04,000	-
		Bonus	-	14,083	-	17,000
	Mrs. Kavita Kayan	Loan Given	-	40,00,000	-	30,00,000
		Interest receivable on Loan Given	-	3,59,094	-	2,91,673
iii)	Other Related Parties					
	PKC Stock Broking Pvt. Ltd.	Loan Given	-	17,26,000	-	62,48,423
		Interest receivable on Loan Given	-	4,93,710	-	5,70,771
		Purchase of Shares	2,49,988	-	23,48,630	-
		Sale of Shares	3,94,905	-	34,33,049	-
	Kayan Investment & Trading Co. Pvt. Ltd.	Rent Paid	40,000	-	60,000	-
		Reimbursement of Electricity Expenses	33,200	-	49,800	-

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.

RADIANT FINANCIAL SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS

Note No.23:

CONTINGENT LIABILITY (As Certified by the Management)

(Amount in Rupees)

Particulars	As at	As at
	31st March 21	31st March 20
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

Note No.24:

COVID-19 IMPACT

The Economic and social disruption caused by the Pandemic was devastating and the impact of Corona virus Pandemic on India has been largely destructive in terms of economic activities. During the year, countrywide lockdown and social distancing resulted in production loss in terms of goods and services. Due to uncertainty, the Indian Financial Market became highly volatile and the economy went into recession. However, the partial resumption of selected economic activities and various incentives and boosters to economy announced by the Indian Government resulted in moderate push to economic activities. The operational activities of the company were based on prudence which resulted in containing the losses and deriving the fair value of its quoted investment and inventories to some extent. The annual accounts have prepared on a going concern basis.

The impact of second wave of the Pandemic on the economy is yet to be ascertained but it could impede the country's economy. Hence, there will be regular updating of the assumptions used in the management's going concern assessment.

After effect of Pandemic and its second wave could result in reduction of operational activities of the company, the extent of which is not quantifiable at this time. The management hopes that the investment scenario might turn positive again once the COVID-19 cases start dwindling and as the effect of vaccination catches on.

As per our report of even date attached

For **P.K.PACHISIA & CO.**

Firm's Registration No. 318129E

Pawan Kumar Pachisia

Chartered Accountant

Proprietor

Membership No. 053836

Place: Kolkata

Date: 28th June 2021

UDIN: 21053836AAAABM2493

For and on behalf of the Board of Directors

Abhishek Kayan

Managing Director

DIN: 00195504

Manish Dalmia

Director

DIN: 00264752

Tanusri Banerjee

Chief Financial Officer

PAN: AOQP3772G

Minakshi Gupta

Company Secretary

Membership No: A36330

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

(Amount in Rupees)

Sl. No.	Particulars	Amount outstanding as at 31st March 2021	Amount overdue as at 31st March 2021
	<u>LIABILITIES</u>		
1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	a) Debentures:		
	- Secured	Nil	Nil
	- Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits *)		
	b) Deferred Credits	Nil	Nil
	c) 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		

(Amount in Rupees)

Sl. No.	Particulars	Amount outstanding as at 31st March 2021
	<u>ASSETS</u>	
2)	Break-up of Loans and Advances including Bills Receivables {other than those included in (3) below}:	
	a) Secured	Nil
	b) Unsecured	2,48,70,938
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

RADIANT FINANCIAL SERVICES LIMITED
SCHEDULE ANNEXED TO THE BALANCE SHEET

(Amount in Rupees)

Sl. No.	Particulars	Amount outstanding as at 31st March 2021
4)	<u>BREAK-UP OF INVESTMENTS</u>	
	Current Investments	
	1) <u>Quoted:</u>	
	a) Shares: i) Equity (Held as Inventories)	30,46,912
	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
		30,46,912
	Long Term Investments	
	1) <u>Quoted:</u>	
	a) Shares: i) Equity	2,06,23,355
	ii) Preference	Nil
	b) Debentures and Bonds	Nil
	c) Units of Mutual Funds	44,454
	d) Government Securities	Nil
	e) Others (Please specify)	Nil
	2) <u>Unquoted:</u>	
	a) Shares: i) Equity	3,27,69,263
	ii) Preference	Nil
	b) Debentures and Bonds	Nil
	c) Units of Mutual Funds	Nil
	d) Government Securities	Nil
	e) Others (Please specify)	Nil
		5,34,37,072

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

Please see Note 2 below

(Amount in Rupees)

Category	Amount net of Provisions(Rs.)		
	Secured	Unsecured	Total as at 31st March 2021
1) Related Parties **			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	22,19,710	22,19,710
c) Other related parties	Nil	43,59,094	43,59,094
2) Other than Related Parties	Nil	1,82,92,134	1,82,92,134
TOTAL	Nil	2,48,70,938	2,48,70,938

RADIANT FINANCIAL SERVICES LIMITED
SCHEDULE ANNEXED TO THE BALANCE SHEET

- 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

Category	Market Value/Break up or Fair Value or NAV as at 31st March 2021	Book Value (Net of Provisions) as at 31st March 2021
1) Related Parties **		
a) Subsidiaries	Nil	Nil
b) Companies in the same group	54,58,342	Nil
c) Other related parties	Nil	Nil
2) Other than Related Parties	5,10,25,641	Nil
TOTAL	5,64,83,983	Nil

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

- 7) **Other Information:**

Particulars	Total as at 31st March 2021
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:

- As defined in Paragraph 2(1)(xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- 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

Abhishek Kayan
Managing Director
DIN: 00195504

Manish Dalmia
Director
DIN: 00264752

Place: Kolkata
Date: 28th June 2021

Tanusri Banerjee
Chief Financial Officer
PAN: AOQP3772G

Minakshi Gupta
Company Secretary
Membership No: A36330

