

RADIANT FINANCIAL SERVICES LTD.

CIN : L65991WB1991PLC053192

Regd. Office: P-355, KEYATALA ROAD, KOLKATA - 700 029

Phone: (033) 4064 8252 • Email: rfsf@rediffmail.com

Visit us at: www.radiantfinancialservices.com

RFSL/084/2023

Date: 12/10/2023

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

Dear Sir/Madam,

Ref: CSE Scrip Code: 028163

Sub: Outcome of the Board Meeting held on 12th October, 2023

We would like to inform you that the Board of Directors of Radiant Financial Services Ltd ('the Company') in its meeting held at the Registered Office of the Company on **Thursday, October 12th, 2023** have:

1. Consider and Approved the Un-Audited Financial Results of the Company for the Quarter and half year ended September 30, 2023, pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Board took on record the resignation of **Mrs. Kavita Kayan** from the position of "Internal Auditor" *w.e.f* 01.10.2023.
3. The Board Appointed **Mr. Ranjan Raj Verma** as a "Internal Auditor" in the company *w.e.f* 01.10.2023.

The said results will be duly published in leading newspapers as per Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the Company.

Disclosure as required under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 related to appointment and resignation as mentioned above is enclosed hereunder.



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The meeting of the Board commenced at 11:00 A.M. IST and conclude at 12.25 p.m.

You are requested to take the aforesaid information on your record.

Thanking You,

Yours faithfully,

For Radiant Financial Services Ltd.

For Radiant Financial Services Ltd.


Managing Director

Abhishek Kayan
Managing Director
DIN: 00195504

Enclosed: The Un-Audited Financial Results for the Quarter and half year ended September 30, 2023.

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Disclosure under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 related to appointment and resignation as mentioned below:

SR NO.	Details of events that Information of such event(s) need to be provided	Information of such event(s)	
1.	Name of the Internal Auditor	Mrs. Kavita Kayan	Mr. Ranjan Raj Verma
2.	Reason for Appointment/Resignation	Mrs. Kavita Kayan, Internal Auditor of the Company has tendered her resignation on 01.09.2023 due to personal reasons.	Mr. Ranjan Raj Verma is appointed as Internal Auditor of the Company w.e.f 01.10.2023
3.	Date of appointment/ Cessation and Term of appointment	Date of Cessation: w.e.f 01.10.2023	Date of Appointment w.e.f: 01.10.2023 Term of appointment- Appointment of Internal Auditor from F.Y- 2023-2024 for a period of 5(five) years.
4.	Brief Profile (in case of appointment)	-	Mr. Ranjan Raj Verma is graduated (B.Com). He has a vast experience in Finance, Tax and Accounts.
5.	Disclosure of relationships between directors	Wife of Managing Director	He is not related to any Director or KMP and Promoters of the company.
6.	Shareholding, if any in the company	3,59,367 shares (7.21%)	He is not holding any shares in the Company.





H. R. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street

1st Floor, Room No.B-6

KOLKATA - 700 001

Tele : (033)2248-6561

e-mail : gk.sons@hotmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF RADIANT FINANCIAL SERVICES LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **RADIANT FINANCIAL SERVICES LIMITED** for the quarter ended September 30, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial reporting consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and thus provide less assurance than an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H.R. AGARWAL & ASSOCIATES

Chartered Accountants

Firm Reg. No. : 323029E

CA HARI RAM AGARWAL

Partner

Membership No. 057625

UDIN: 23057625B6UB7C 2775



Date: 12th October, 2023

Place: Kolkata



For Radiant Financial Services Ltd.
Managing Director
Moumita

Particulars		Quarter ended			Half Year ended		Year ended	
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)	
1) Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30 September 2023								
I)	Revenue from Operations							
	a) Interest Income	11.06	10.76	11.57	21.82	24.68	45.43	
	b) Dividend Income	0.22	-	0.15	0.22	0.15	0.15	
	d) Sale of Stock-in-Trade	-	-	2.94	-	3.61	6.57	
	e) Other Income	-	-	0.04	-	0.04	0.05	
	Total Revenue from Operations	11.28	10.76	14.70	22.04	28.48	52.19	
II)	Total Income	11.28	10.76	14.70	22.04	28.48	52.19	
III)	Expenses							
	a) Finance Cost	-	-	-	-	-	-	
	b) Purchase of Stock-in-Trade	-	-	1.68	-	2.24	4.76	
	c) Change in Inventories of Stock-in-Trade	7.21	6.59	3.50	13.80	9.52	23.02	
	d) Employees Benefits Expenses	1.77	0.06	0.09	1.83	0.18	0.36	
	e) Depreciation and Amortization Expenses	6.08	3.25	4.02	9.33	7.29	12.75	
	f) Other Expenses	15.06	9.90	9.29	24.96	19.23	40.89	
	Total Expenses	(3.78)	0.86	5.41	(2.92)	9.25	11.30	
IV)	Profit/(Loss) before tax (II-III)							
V)	Tax Expenses							
	a) Current Tax	-	-	2.61	-	2.61	5.97	
	- Current Year	-	-	-	-	-	-	
	- Earlier Year	-	-	-	-	-	0.06	
	b) Deferred Tax	-	-	2.61	-	2.61	6.03	
	Total Tax Expenses	(3.78)	0.86	2.80	(2.92)	6.64	5.27	
VI)	Profit/(Loss) for the period (IV-V)							
VII)	Other Comprehensive Income(OCI)							
	(A) (i) Items that will not be reclassified to Profit & Loss							
	- Remeasurement of Equity Instruments through OCI	83.00	(8.19)	54.69	74.81	(12.85)	60.52	
	(ii) Income tax relating to these items	(20.89)	2.06	(13.77)	(18.83)	3.23	(14.49)	
	Subtotal (A)	62.11	(6.13)	40.92	55.98	(9.62)	46.03	
	(B) (i) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-	
	(ii) Income tax relating to these items	-	-	-	-	-	-	
	Subtotal (B)	-	-	-	-	-	-	
	Other Comprehensive Income (A+B)	62.11	(6.13)	40.92	55.98	(9.62)	46.03	
VIII)	Total Comprehensive Income for the period (VI+VII)							
		58.33	(5.27)	43.72	53.06	(2.98)	51.30	
IX)	Paid up equity share capital (Face Value of Rs.10)							
					501.43	501.43	501.43	
X)	Other equity				905.08	797.81	852.02	
XI)	Earnings per equity share (face value of Rs.10/- each) #							
	Basic & Diluted(Rs.)	(0.08)	0.02	0.06	(0.06)	0.13	0.11	

Earnings per share for the interim period is not annualized.

RADIANT FINANCIAL SERVICES LIMITED

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 Phone No: 4064 8252, E-mail ID: rfs@rediffmail.com, Website: www.radiantfinancialservices.com



Managing Director

For Radiant Financial Services Ltd.

		(Rs in lakhs)		
		As at 30.09.2023 (Unaudited)	As at 30.09.2022 (Unaudited)	As at 31.03.2023 (Audited)
2) Statement of Assets and Liabilities				
	ASSETS			
I)	Financial Assets			
	a) Cash and Cash Equivalents	9.21	0.59	18.03
	b) Loans	539.86	533.44	561.59
	c) Investments	935.37	808.14	835.92
	d) Inventories	0.76	3.27	0.76
	e) Other Financial Assets	1.46	0.27	0.27
	Total Financial Assets	1,486.66	1,345.71	1,416.57
II)	Non-Financial Assets			
	a) Current Tax Assets (Net)	2.92	2.83	2.76
	b) Investment Property	141.52	141.52	141.52
	c) Property, Plant and Equipment	17.04	1.03	0.85
	d) Other Non-Financial Assets	4.04	0.91	0.63
	e) Deferred Tax Assets (Net)	-	-	-
	Total Non-Financial Assets	165.52	146.29	145.76
	Total Assets	1,652.18	1,492.00	1,562.33
	LIABILITIES AND EQUITY			
	LIABILITIES			
I)	Financial Liabilities			
	a) Borrowings (Other than Debt Securities)	-	2.50	-
	b) Other Financial Liabilities	18.73	-	-
	Total Financial Liabilities	18.73	2.50	-
II)	Non-Financial Liabilities			
	a) Provisions	4.04	3.97	4.80
	b) Deferred Tax Liabilities (Net)	222.90	186.29	204.08
	Total Non-Financial Liabilities	226.94	190.26	208.88
	EQUITY			
	a) Equity Share Capital	501.43	501.43	501.43
	b) Other Equity	905.08	797.81	852.02
	Total Equities	1,406.51	1,299.24	1,353.45
	Total Liabilities and Equity	1,652.18	1,492.00	1,562.33

3) Statement of Cash Flows

Particulars	(Rs in lakhs)	
	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
A) Cash Flow from Operating Activities		
Net Profit/(Loss) before tax as per Statement of Profit & Loss	(2.92)	11.30
Adjustments for:		
Depreciation and Amortization Expense	1.83	0.36
Prepaid Expenses Written off	0.23	0.13
Profit on sale of Investment	-	-
Operating Cash Flow before Working Capital Changes	(0.86)	11.79
Adjustments for Changes in Working Capital		
(Increase)/Decrease in Inventories	2.24	4.76
(Increase)/Decrease in Other Financial Assets	(1.63)	(0.57)
(Increase)/Decrease in Other Non-Financial Assets	(3.41)	-
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Provisions	(0.39)	0.23
Net Cash Flow from Operating Activities before taxes	(5.96)	16.21
Less: Direct Taxes Paid/(Deducted (Net of Refund))	2.36	2.00
Net Cash Flow from Operating Activities (A)	(8.32)	8.67
B) Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(18.02)	-
Investment in Property	23.44	2.80
(Increase)/Decrease in Loans	(24.65)	(103.31)
Purchase of Investments	-	45.58
Sale of Investments	-	-
Net Cash Flow from Investing Activities (B)	(19.23)	(83.08)
C) Cash Flow from Financing Activities		
Proceeds/(Repayment) of Borrowings (Other than Debt Securities)	18.73	(2.50)
Net Cash Flow from Financing Activities (C)	18.73	(2.50)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(8.82)	(74.40)
Cash and Cash Equivalents at the beginning of the year	18.03	92.43
Cash and Cash Equivalents at the end of the year	9.21	18.03

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'.

Notes:

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India.
- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 12th Oct 2023 and subjected to limited review by the statutory auditors of the Company.
- Provision for Income Tax will be provided in the Result for the Financial Year ended 31st March 2024.
 - The figures for the quarter ended September 30, 2023 represent balancing figures between year to date figures upto September 30, 2023 and the quarter ended June 30, 2023 which were subjected to limited review by the Statutory auditors.
 - There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
 - The Company had made investment in some of the Private Limited Companies. Those Private Limited Companies will be merged/amalgamated with one of the Private Limited Company effective from 01/04/2022. Consequently on receipt of Shares, post-merger, our Company will have an "Associate". The Order of Hon'ble NCLT, Kolkata has been reserved.
 - Previous period/year figures have been regrouped/reclassified, wherever found necessary, to conform to current period/year classification.

For H R AGARWAL & ASSOCIATES
Firm's Registration No. 323029E

H R Agarwal
Hari Ram Agarwal
Chartered Accountant
Partner
Membership No. 057625
Place: Kolkata
Date: 12th October 2023

For and on behalf of the Board of Directors
RADIANT FINANCIAL SERVICES LTD.

Manoj
Manoj
Abhishek Kayan
(Managing Director)
DIN: 00195504

For Radiant Financial Services Ltd.

Managing Director



Kavita Kayan
49A/1, Tollygunge Circular Road
Kolkata-700053
Mobile:9830043905

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

Re: Unaudited Financial Results for the quarter and half year ended September 30, 2023.

Dear Sir(s),

I, Kavita Kayan, Chief Financial Officer of the Company hereby certify that the financial Results for the quarter and half year ended September 30, 2023

1. Present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. Results do not contain any false or misleading statement or figures or omit any material fact or contain statement that might be misleading.

Place: Kolkata
Date: 12.10.2023

Kavita Kayan
Kavita Kayan
Chief Financial Officer