

RADIANT FINANCIAL SERVICES LTD

25TH ANNUAL REPORT

2015-2016

BOARD OF DIRECTORS

Mr. Abhishek Kayan – **Managing Director**

Mr. Manish Dalmia - **Non – Executive Director**

Mr. Girdhar Didwania - **Non Executive Independent Director**

Mr. Hari Prasad Agrawal - **Non Executive Independent Director**

Mrs. Kiran Agarwalla - **Non Executive Independent Director**

KEY MANAGERIAL PERSONNAL

Mr. Lingraj Patra, Company Secretary

Mr. Mahendra Kumar Gangwal, CFO

AUDIT COMMITTEE

Mr. Girdhar Didwania- Chairman

Mr. Hari Prasad Agrawal - Member

Mrs. Kiran Agarwalla- Member

SHAREHOLDERS/ INVESTORS GREIVANCE COMMITTEE

Mr. Hari Prasad Agrawal – Chairman

Mrs. Kiran Agarwalla- Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Hari Prasad Agrawal – Chairman

Mr. Girdhar Didwania - Member

Mrs. Kiran Agarwalla- Member

AUDITORS

Kumar Pradeep & Co.,
Chartered Accountants
62A, Netaji Subhas Road
Kolkata-700 001

BANKERS

HDFC Bank

REGISTERED OFFICE

P - 355 Keyatala Road, Kolkata-700 029

Tel. No. : (033) 2464 3717 / 2464 5665 / 4064 8252

E-mail ID: rfs1@rediffmail.com

Website:www.radiantfinancialservices.com

REGISTRAR & SHARE TRANSFER AGENTS

R& D Infotech Private Ltd.

1st Floor, 7A, Beltala Road,
Kolkata-700 026

Tel. No. : (033) 2419 2641/42

E-mail ID: rdinfotec@yahoo.com

Website: www.rdinfotech.org

LISTING

The Calcutta Stock Exchange Limited

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

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

Regd. Office: P-355, Keyatala Road, Kolkata – 7 00 029

Website: www.radiantfinancialservices.com, E-mail id: rfsf@rediffmail.com,

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

NOTICE

NOTICE is hereby given that the Twenty – Fifth Annual General Meeting of the Members of the Company will be held on Wednesday, the 27th day of July, 2016 at 11.30 A.M. at Martin Burn Building, 1 R.N. Mukherjee Road, 5th Floor, Room No. 11, Kolkata – 700 001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2016 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Mr. Abhishek Kayan (holding DIN 00195504), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

3. Appointment of M/s. P.K. Pachisia & Co., 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. P.K. Pachisia & Co.**, Chartered Accountants,(Registration No. 318129E.), be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditors M/s. Kumar Pradeep & 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 25th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company, subject to annual ratification by the shareholders at every Annual General Meeting and at remuneration 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 Increase in remuneration of Managing Director

To consider and if thought fit, to pass with or without modification, the following resolution as a Ordinary 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 12.08.2015, consent of the Company be and is hereby accorded to the revision in the remuneration of Mr. Abhishek Kayan, (DIN: 00195504), Managing Director of the Company, w.e.f. 01.04.2016 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, 2019.

“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 or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013

“RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

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

Lingraj Patra
Company Secretary
A 40652

Regd. Office: P-355, Keyatala Road,
Kolkata – 700 029
CIN: L65991WB1991PLC053192
Website: www.radiantfinancialservices.com
e-mail id: rfsl@rediffmail.com
Phone: (033) 2464 3717, (033) 4064 8252
Fax: (033) 2464 5665

Dated: 4th May, 2016

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

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Website: www.radiantfinancialservices.com, E-mail id: rfsi@rediffmail.com,

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

NOTES:

1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing Proxy in order to be effective, should reach the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Annual General Meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

Members are requested to note that a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2) Members are informed that Share Transfer and related activities are being carried out by the Registrar & Share Transfer Agents, M/s R & D Infotech Private Ltd., 1st Floor, 7A, Beltala Road, Kolkata- 700 026. All correspondence may kindly be sent to the above address only.

3) The Register of Members and Share Transfer Books of the Company will remain closed from 20.07.2016 (Wednesday) to 27.07.2016 (Wednesday) (both days inclusive).

4) Members holding shares in dematerialized form are requested to intimate immediately any change in their address or Bank mandates to Depository Participant with whom they are maintaining demat account and members holding shares in physical form are requested to notify immediately any change in their address (with Pin Code) to the Company, or it's Registrar and Share Transfer Agents, M/s R&D Infotech Pvt. Ltd.

5) 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. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

6) Shareholders/Proxy holders are requested to produce at the entrance the attached attendance slip duly completed and signed, for admission to the meeting hall.

7) 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.

8) Copies of Memorandum of Association & Articles of Association of the Company and all other material documents referred to herein above will be available for inspection at the Registered Office of the Company during the business hours on all working days except Saturdays, Sundays and other holidays.

9) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every Participant in Securities Market. Members holding shares in

electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agents, M/s R& D Infotech Pvt. Ltd.

10) 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.

11) 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.

12) Electronic copy of the Annual Report for 2016 with Notice of the 25th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode.

13) Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website www.radiantfinancialservices.com for their download alongwith route map of Venue of AGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: rfs1@rediffmail.com.

14) Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM) may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 24th July, 2016 (9:00 am) and ends on 26th July, 2016 (5:00 pm). During this period members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th July, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Radiant Financial Services Limited".**
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kamalfcs@rediffmail.com with a copy marked to evoting@nsdl.co.in**

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th July, 2016.

X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 20th July, 2016, 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" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Mr. Kamal Kumar Sharma, Company Secretary in Practice (Membership No. FCS 4057) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.radiantfinancialservices.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange Ltd., Kolkata.

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

**Lingraj Patra
Company Secretary
A 40652**

**Regd. Office: P-355, Keyatala Road,
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Dated: 4th May, 2016

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

ITEM NO. 4

Mr. Abhishek Kayan (holding DIN 00195504) Managing Director of the Company with effect from 29th September, 2014 for a tenure of 5 years.

The Nomination and Remuneration Committee, in its meeting held on April 11, 2016 recommended and the Board of Directors, in its meeting held on April 18, 2016, approved the revised remuneration to be paid to Mr. Abhishek Kayan (holding DIN 00195504), as Managing Director of the Company with effect from April 1, 2016, for remainder of duration of appointment upto September 28, 2019 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. 23500/- (Rupees Twenty Three Thousand Five Hundred Only) per month.

(2) Perquisites

- a) Reimbursement of Telephone Expenses: The Telephone expenses would be reimbursed by the company for his residence not exceeding 1500/- per month.
- b) Reimbursement of Club expenses including subscription at actual.
- c) Medical Benefits: Reimbursement of premium paid for medical insurance and medical expenses including hospitalization, diagnostic checks, and periodic health checks, for self and family, will be borne by the company subject to ceiling of one month's basic salary (Rs. 23,500/-) per annum. For the above purpose, "Family" includes spouse, and dependent children.
- d) Leave Travel Assistance: Once in a year free air passage, for self and family, subject to ceiling of one month's Basic salary (Rs. 23,500/-) per annum. For the above purpose, "Family" includes spouse and dependent children.
- e) 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).

Approval of the shareholders is sought for the increase in remuneration payable to Mr. Abhishek Kayan as Managing Director of the Company with effect from 1st April, 2016.

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 Resolution.

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

**Lingraj Patra
Company Secretary
A 40652**

**Regd. Office: P-355, Keyatala Road,
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Dated: 4th May, 2016

RADIANT FINANCIAL SERVICES LIMITED

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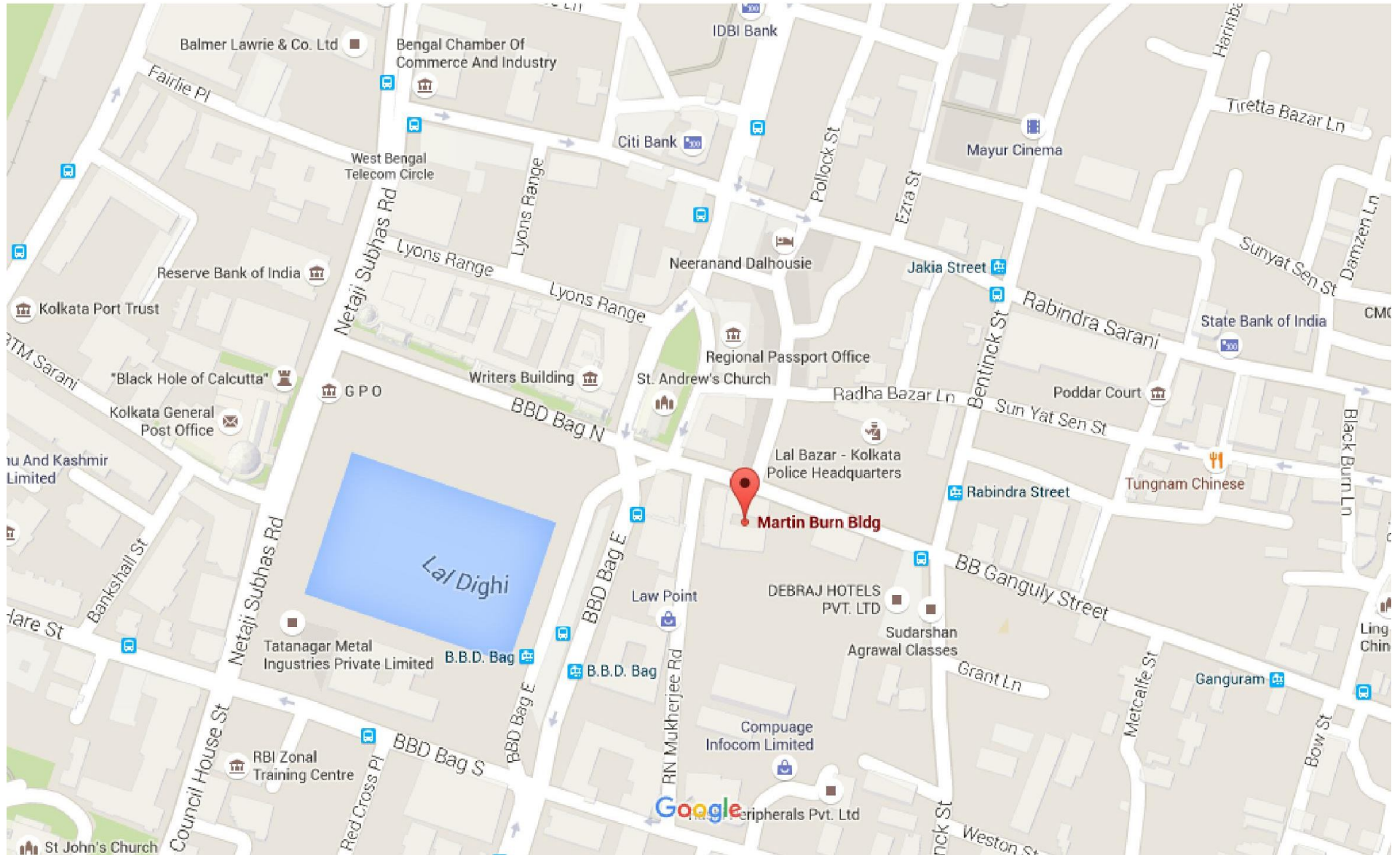
Phone: (033) 2464 3717, (033) 4064 8252, Fax: (033) 2464 5665

Particular of Mr. Abhishek Kayan, Director proposed to be re-appointed at the 25th Annual General Meeting

Particulars	Mr. Abhishek Kayan
Date of Birth	02/12/1976
Date of Appointment	29/09/2014
Qualification Expertise in specific functional areas	B. Com Good knowledge of Stock Broking, NBFC related business and is well acquainted with various related laws.
Directorships held in other companies (excluding foreign companies)	PKC Stock Broking Pvt. Ltd.
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors' Grievance Committee)	None
Number of shares held in the Company	339600

VENUE OF AGM : MARTIN BURN BUILDING, 1, R. N. MUKHERJEE ROAD, 5TH FLOOR, ROOM NO. 11, KOLKATA – 700001, WEST BENGAL, INDIA

Google Maps



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DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present this Twenty Fifth Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March 2016.

Financial Highlights:

The Company's financial performance, for the year ended March 31, 2016 is summarised below:

Particulars	Year Ended 31/03/2016 (Amount in Rs.)	Year Ended 31/03/2015 (Amount in Rs.)
Profit/ Loss Before Tax	809215	287237
Less: Income Tax	225913	51506
Add: Deferred Tax Assets	12443	17673
Profit (loss) After Tax	570859	253404
Less: Extraordinary Item	Nil	Nil
Profit/Loss after Extraordinary Item	570859	253404
Less: Transfer to Statutory Reserve	114172	50680
Profit/(Loss) for the period	456687	202724

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 48.82% to Rs. 1,22,20,606/-.

Profit before Tax increased by 281.72% to Rs. 809215/-.

Profit after Tax was increased by 225.27% to Rs.5,70,859/-.

Net Profit increased by 225.27 % to Rs. 4,56,687/-.

The Company has earned a profit of Rs. 4,56,687/- during the year ended 31st March, 2016 in comparison to Rs. 202,724/- during the previous year.

MATERIAL CHANGES / EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

CHANGES IN THE NATURE OF BUSINESS

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

DIVIDEND:

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 114,318/- has been transferred to Statutory Reserve in compliance with section 451C of RBI Act, 1934.

SHARE CAPITAL:

During the year under review, there have been no changes in the Share Capital of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The GDP growth has slightly improved during the period and expected to grow further in next year. Due to fall in oil prices internationally and fall in prices of commodities, there has been some relief as inflation which has come down. Interest rates has been not been reduced by RBI in the review. The industrial growth continued to be subdued as no material changes on the ground in the infrastructure sector has taken place but this year because of impetus on this sector has received special attention. There steel and Infrastructure Sector continued to suffer for lack of demand due to lesser activity in Infrastructure Sector. Of late there are some positive signs available to show that there is some improvement

The long term fundamental of the Indian economy continues to be strong though in many sectors the margins have fallen. The results of various companies have shown less Top Line growth and fall of margin.

Opportunities and Threats

The GDP growth in few global important countries has not shown any improvement. The Oil Prices has fallen sharply during the year and continued to be sluggish for which Oil Producing countries have reduced the out put. This has also resulted in fall in exports of the country. Due to slow down in industrial sector particularly Steel and Infrastructure sectors, the Bad debts with banks have shown substantial increase in the last two quarters. Some banks have fallen in the negative category and the government had to announce infusion of funds for Public Sector banks in the Budget. GDP growth has not peeked up as was expected and capital investments have been lacklustre and the global economy is looking bleak as china particularly remain worrisome. Not passing of some important bills pertaining to GST, Insolvency and Bankruptcy laws continue to affect the boost the economy.

Equity markets had a very bad effect of pulling out of funds by FII's during the financial year for various reasons and Nifty from peak of 8780.35 had fallen to 6987 on the day of budget on 29th February 2016 and since then have recovered during March 2016 due to special impetus given to Agriculture Industry, Infrastructure, job creation etc due sticking to lower inflation and prudent reduction in Fiscal deficit and revenue deficit. Of late the Cement industry is showing signs of improvements.

Many new schemes/initiatives like Make in India, Digital India Smart cities should see some movements in times to come for better prosperity of the economy and the masses.

Segment-wise or Product-wise Performance

The Company is 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 better so far the interest segment is considered but due to fall in prices of shares have not given desired result.

Outlook

The financial year has not given any positive outlook this year but the impetus given the budget on many sectors shall generate demand and if the global economy remaining stable, shall bring positively impact to the growth .The fund flow of the foreign investors turned negative towards the end of the year and shall remain to be watched. The much needed reforms in various sectors have started taking place and its positive effects shall be felt after few quarters. The progress in Roadways and cement industry have been

good and are seeing faster activity.

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

The crude oil prices have fallen substantially during the year to all time low causing global turmoil . The balance of payment situation has improved and much needed cushion for the economy is now been available. Shortfall in rains and draught like situation in many area has been a cause of concern but the predications of higher than normal rains during the monsoon season has brought relief. Once the important bills are passed and implemented the GDP growth shall improve.

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, is commonly known as risk of default.

Risk Mitigation

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

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.

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.

For comprehensive and focused approach on risk management, a dedicated Risk Department has been instituted at its corporate office.

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. Six meetings of the Board of Directors were held during the year. The maximum interval between any two meetings did not exceed 120 days.

Board Meeting held during Financial Year 2015-16 and Attendance of Directors

Name of Directors	Category	No. of Board Meetings attended during the year 2015 -16	Attended Last AGM on 12.08.2015
Mr. Abhishek Kayan	Managing Director	6	YES
Mr. Manish Dalmia	Non Executive Director	6	NO
Mr. Girdhar Didwania	Independent Director	6	YES
Mr. Hari Prasad Agrawal	Independent Director	6	YES
Mrs. Kiran Agarwalla	Independent Director	4	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 Agrawal and Mrs. Kiran Agarwalla

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

Sl. No.	Name of the Director	No. of Audit Committee meetings attended during the year 2015 -16
1.	Mr. Girdhar Didwania	5
2.	Mr. Hari Prasad Agrawal	5
3.	Mrs. Kiran Agarwalla	4

The Board has accepted all the recommendations of Audit Committee during the financial year 2015 -16

Shareholders/ Investors' Grievance Committee

The Shareholders/ Investors' Grievance Committee of the company is chaired by Mr. Hari Prasad Agrawal, Independent Director and the other member of the Committee is Mrs. Kiran Agarwalla

During the Financial Year 2 meetings of Shareholders/ Investors' Grievance Committee were held and both the Committee members were present in the meeting.

During the year, no Complaints were received from the shareholders

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 Mrs. Kiran Agarwalla

During the Financial Year 2 meetings of Nomination and Remuneration Committee were held and all the Committee members were present in the meeting.

The policy guiding the working of Nomination and Remuneration Committee is annexed to the Board Report as Annexure.

Increase in Sitting Fees for attending Board Meeting

Considering the extensive and detailed study and deliberations by the directors of the Company, the Board of Directors in its meeting held on 4th May, 2016 after recommendation of the Nomination and Remuneration Committee, have increased the sitting fees payable to the Directors from Rs. 750/- to Rs. 1000/- payable for each meeting of the Board with effect from May, 2016.

MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the company met on 4th March, 2016 without the presence of the Managing Director or any other Director who is not Independent and the Management Team. The meeting was attended by all the Independent Directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

DIRECTORS AND KEY MANAGEMENT PERSONNEL:

Mr. Abhishek Kayan was inducted in the Board as Additional and Managing Director on the Board of Directors on 29th September, 2014 and was confirmed in the last AGM and continues to hold office.

In accordance with the provisions of Companies Act, 2013 Mr. Abhishek Kayan retires at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

A brief resume of Mr. Abhishek Kayan 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. Abhishek Kayan at the ensuing AGM.

Mr. Abhishek Kayan is not disqualified from being appointed as a Director as specified in terms of Section 164 of the Companies Act, 2013.

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

Mr. Mahendra Kumar Gangwal continues to hold office as Chief Financial Officer of the Company and Sri Lingraj Patra was appointed as Company Secretary with effect from 19th August 2015.

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, 2016, 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, 2016 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 2016 on a 'going concern' basis;
- (e) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint Venture or Associate Company.

EXTRACT OF ANNUAL RETURN:

An extract of the annual return as required in section 92(3) of Companies Act, 2013 in Form No. MGT – 9 of the Company for the Financial Year ended 31st March, 2016 is annexed to this Report as Annexure I.

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 Kumar Pradeep & Co., Chartered Accountants, (firm registration number 309009E) have already completed more than ten years as Statutory Auditors of the Company.

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. P.K. Pachisia & Co., Chartered Accountants

(Registration No. 318129E.) as Statutory Auditors for a period of 5 continuous years i.e., from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company.

M/s. P.K. Pachisia & Co., Chartered Accountants, have informed the Company vide letter dated 26.04.2016, that their appointment if made would be within the limits prescribed under section 141 of the Companies Act, 2013.

M/s. P.K. Pachisia & Co., 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.

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 Ms. Disha Dugar, Practising Company Secretary, as the Secretarial Auditor of the Company to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended 31st March, 2016 is annexed to this Report as Annexure II.

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.

INTERNAL 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 been slightly better compared to previous year.

Lending Operations

The loans sanctioned during the year ended 31st March, 2016 were to the extent of Rs. 36,46,76,68/- as against Rs. 40,275,240/- 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.

The Company has adequate systems in place for prevention, prohibition and redressal of complaints / grievances on the sexual harassment of women at work places. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Trading by Directors and senior Staff

Except Mr. Abhishek Kayan, Managing Director who had purchased 30,000 shares in inter se off market purchase between promoters, 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 are not applicable to the company. The Company has not provided any Guarantee in respect of loans taken by others.

RISK MANAGEMENT

As a responsible lender, Radiant Financial Services Ltd. is having robust Risk Management in place and manages Credit, Market and Operational Risks effectively.

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 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 2015-16 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. M forming part of Significant Accounting Policies and accompanying Notes to the financial Statements which sets out related party disclosures.

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 Section 149(6) of the Companies Act, 2013 :-

- a. Mr. Girdhar Didwania
- b. Mr. Hari Prasad Agrawal
- c. Mrs. Kiran Agarwalla

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 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year are provided in below:

The ratio of the remuneration of each Director to the median employee's remuneration and such other details in terms of Section 197(12) of the Companies Act, 2013 read with rule 5 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 – 1.80: 1

Other directors including the Independent Directors are only paid sitting fees for attending Board Meetings @ Rs 750/- 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 has been no increase in the remuneration of the Managing Director; the Chief Financial Officer had increase in remuneration by 8.7% during the year. The Company Secretary was appointed during the year and there was no increase in his remuneration.

(iii) The percentage increase in the median remuneration of employees in the financial year

The percentage increase in the median remuneration of employees in the financial year is around 10%.

(iv) The number of permanent employees on the rolls of company

The number of permanent employees on the rolls of company is 6.

(v) The explanation on the relationship between average increase in remuneration and company performance

The Company follows prudent remuneration practices under the guidance of the Board and Nomination & Remuneration Committee. Remuneration is linked to business performance and individual performance of each employee.

The increase in Profit after Tax between F.Y. 2014-15 and F.Y. 2015-16 is 225.27% whereas the average increase in the remuneration of employees is around 10%.

(vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company

The remuneration paid to Key Managerial Personnel for F.Y. 2015-2016 was around 89% of the Profit after Tax.

(vi) Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies

The Company is listed on the Calcutta Stock Exchange. The trading at Calcutta Stock Exchange has been suspended by SEBI and therefore there has been no trading in the shares of the company during the Financial Year 2015-16. The price of the shares during initial public offer was Rs.10/- per share.

(vii) 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

The average percentage increase made in the salaries of total employees other than the Key Managerial Personnel for F.Y. 2015-16 is around 10%, while there was no increase in the remuneration of Key Managerial Personnel except Chief Financial officer who had increase in salary by 8.7% in the Financial Year 2015-16.

(ix) Comparison of remuneration of each of the Key Managerial Personnel against the performance of the company

The ratio of the remuneration of each Key Managerial Personnel to Profit after Tax of the Company is given below:

Mr. Abhishek Kayan, Managing Director - 31.53%

Mr. Mahendra Kumar Gangwal, Chief Financial Officer – 26.27%

Mr. Lingraj Patra, Company Secretary – 31.17%

(x) The key parameters for any variable component of remuneration availed by the directors

Apart from Managing Director of the Company, no other directors of the Company are in receipt of any remuneration other than sitting fees for attending Board Meeting.

(xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year

- None.

(xii) 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. Therefore the disclosures under Rule 5(3) of the said rules are not required.

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://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. A member of the Board will not participate in the discussion of his / her evaluation.

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, the shares are not traded in the Calcutta Stock Exchange.

The listing fees for F.Y. 2016 - 2017 for the above Stock Exchange has been paid on time.
Our Website Address: www.radiantfinancialservices.com

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, 2015 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 or Financial Express and in vernacular language newspaper Arthik Lipi.

REGISTRAR & SHARE TRANSFER AGENT:

The Company continues M/s R & D Infotech Private Ltd., 1st Floor, 7A, Beltala Road, Kolkata – 700 026 as its Registrar and Share Transfer Agent for both physical and dematerialized shares.

SHARE TRANSFER SYSTEM:

Shares in physical form for transfer, should be lodged with the office of the Company's Registrar and Share Transfer Agent, R & D Infotech Pvt. Ltd. Kolkata or at the registered office of the Company.

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. The code of conduct has also been posted on the official website of the Company.

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.

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: rfsi@rediffmail.com
Phone: (033) 2464 3717, (033) 4064 8252
Fax: (033) 2464 5665**

Dated: 4th May, 2016

ANNEXURE I TO DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on March 31, 2016

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: rfs@rediffmail.com Phone: (033) 2464 3717, (033) 4064 8252 Fax: (033) 2464 5665
vi	Whether listed company	Yes/ No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. R & D Infotech Pvt. Ltd. 7A, Beltala Road, Kolkata - 700 026

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	67.48
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	30.97

* 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				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1716380		1716380	34.426	1518670	0	1518670	30.461	-3.966
b) Central Govt.	0	0	0	0.000	0	0	0	0.000	0.000
c) State Govt.(s)	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corp.	597700	0	597700	11.988	690700	0	690700	13.854	1.865
d) Bank/FI	0	0	0	0.000	0	0	0	0.000	0.000
e) Any other...	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL:(A) (1)	2314080	0	2314080	46.414	2209370	0	2209370	44.314	-2.100
(2) Foreign									
a) NRI- Individuals	0	0	0	0.000	0	0	0	0.000	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
d) Banks/FI	0	0	0	0.000	0	0	0	0.000	0.000
e) Any other...	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (A) (2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	2314080	0	2314080	46.414	2209370	0	2209370	44.314	-2.100
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.000	0	0	0	0.000	0.000
b) Banks/FI	177700	146500	324200	6.503	177700	146500	324200	6.503	0.000
c) Central Govt	0	0	0	0.000	0	0	0	0.000	0.000
d) State Govt.(s)	0	0	0	0.000	0	0	0	0.000	0.000
e) Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
g) FIIS	0	0	0	0.000	0	0	0	0.000	0.000
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
i) Others (specify)	0	0	0	0.000	0	0	0	0.000	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	1643560	1100	1644660	32.988	1797769	5200	1802969	36.163	3.175
ii) Overseas	0	0	0	0.000	0	0	0	0.000	0.000
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	115891	36861	152752	3.064	117392	32761	150153	3.012	-0.052
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	550008	0	550008	11.032	499008	0	499008	10.009	-1.023
c) Others (specify)	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (B)(2):	2309459	37961	2347420	47.083	2414169	37961	2452130	49.183	2.100
Total Public Shareholding (B)= (B)(1)+(B)(2)	2487159	184461	2671620	53.586	2591869	184461	2776330	55.686	2.100
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	4801239	184461	4985700	100.00	4801239	184461	4985700	100.00	0.00

(ii) Shareholding of Promoters:

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (As on 01-04-2015)			Shareholding at the end of the year (As on 31-03-2016)			% 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	309600	6.210	0	339600	6.811	0	0.602
2	Ankit Kayan	2100	0.042	0	2100	0.042	0	0.000
3	Kavita Kayan	288267	5.782	0	328267	6.584	0	0.802
4	Kayan Investment & Trading Co. Pvt. Ltd.	340200	6.824	0	433200	8.689	0	1.865
5	Pawan Kumar Kayan	295710	5.931	0	0	0.000	0	-5.931
6	PKC Stock Broking Pvt. Ltd.	257500	5.165	0	257500	5.165	0	0.000
7	Pradeep Kumar Kayan	261103	5.237	0	371103	7.443	0	2.206
8	Shela Devi Kayan	310100	6.220	0	350100	7.022	0	0.802
9	Vandana Devi Kayan	249500	5.004	0	127500	2.557	0	-2.447
	Total	2314080	46.414	0	2209370	44.314	0	-2.100

(iii) Change in Promoter's Shareholding:

Sl. No.		Share holding at the beginning of the Year (As on 01-04-2015)		Cumulative Share holding during the year (01-04-2015 to 31-03-2016)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	2314080	46.414		
	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)				
1	On 07.09.2015 - Pradeep Kumar Kayan Purchased shares as interse off market transfer between promoters	110000	2.206		
2	On 07.09.2015 - Abhishek Kayan Purchased shares as interse off market transfer between promoters	30000	0.602		
3	On 07.09.2015 - Kavita Kayan Purchased shares as interse off market transfer between promoters	40000	0.802		
4	On 07.09.2015 - Sheila Devi Kayan Purchased shares as interse off market transfer between promoters	40000	0.802		
5	On 07.09.2015 - Kayan Investment & Trading Co. Pvt. Ltd. Purchased shares as interse off market transfer between promoters	93000	1.865		
6	On 07.09.2015 - Pawan Kumar Kayan sold shares as interse off market transfer between promoters	295710	5.931		
7	On 07.09.2015 - Vandana Devi Kayan sold shares as interse off market transfer between promoters	122000	2.447	2209370	44.314
	At the end of the year	2209370	44.314		

(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 (01-04-2015)		Cumulative Shareholding during the year(01-04-2015 to 31-03-2016)	
		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.	346560	6.951		
2	Aashirwad Realtors Pvt. Ltd.	317620	6.371		
3	Aashirwad Dealers Pvt. Ltd.	302285	6.063		
4	Brightstar Construction Pvt. Ltd.	261000	5.235		
5	Sankatmochan Dealtrade Pvt. Ltd.	227000	4.553		
6	Netai Chand Seal	184750	3.706		
7	Union Bank of India	155000	3.109		
8	Sikkim Bank Limited	146500	2.938		

9	RFSL Exports Pvt Ltd	80000	1.605		
10	Anjan Snehamoy Chatterjee	75000	1.504		
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	07.09.2015 - RFSL Exports Pvt. Ltd.- Off Market Purchase	104710	2.100		
	04.03.2016 - Balaji Scales Pvt. Ltd.- Off Market Purchase	51000	1.023	397560	7.974
	At the end of the year				
1	Balaji Scales Pvt. Ltd.	397560	7.974		
2	Aashirwad Realtors Pvt. Ltd.	317620	6.371		
3	Aashirwad Dealers Pvt. Ltd.	302385	6.065		
4	Brightstar Construction Pvt. Ltd.	261000	5.235		
5	Sankatmochan Dealtrade Pvt. Ltd.	227000	4.553		
6	Netai Chand Seal	184750	3.706		
7	RFSL Exports Pvt Ltd	184710	7.869		
8	Union Bank of India	155000	3.109		
9	Sikkim Bank Limited	146500	2.938		
10	Anjan Snehamoy Chatterjee	75000	1.504		

(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 01-04-2015)		Cumulative Share holding during the year (01-04-2015 to 31-03-2016)	
		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	309600	6.210		
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		
8	Mahendra Kumar Gangwal - CFO	0	0.000		
9	Lingraj Patra- Company Secretary (Appointed on 19.08.2015)	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		
	07.09.2015 Abhishek Kayan - Off Market Purchase	30000	0.602	339600	6.810
	At the end of the year				
1	Abhishek Kayan - Managing Director	339600	6.810		
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		
8	Mahendra Kumar Gangwal - CFO	0	0.000		
9	Lingraj Patra- Company Secretary (Appointed on 19.08.2015)	0	0.000		

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness 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	1000000.00	0.00	0.00	1000000.00
Reduction	122093.00	0.00	0.00	122093.00
Net Change	877907.00	0.00	0.00	877907.00
Indebtedness at the end of the financial year				
i) Principal Amount	877907.00	0.00	0.00	877907.00
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)	877907.00	0.00	0.00	877907.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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.	180000.00	180000.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0.00	0.00
	(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 as % of profit	0.00	0.00
	others (specify)		
5	Others, please specify	0.00	0.00
	Total (A)	180000.00	180000.00
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:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Girdhar Didwania	Mr. Hari Prasad Agarwal	Mrs. Kiran Agarwalla	Mr. Manish Dalmia	
1	Independent Directors	-	-	-	-	-
	(a) Fee for attending board committee meetings	4500.00	4500.00	3000.00	-	12000.00
	(b) Commission	0.00	0.00	0.00	-	0.00
	(c) Others, please specify	0.00	0.00	0.00	-	0.00
	Total (1)	4500.00	4500.00	3000.00	-	12000.00
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	-	-	-	4500.00	4500.00
	(b) Commission	-	-	-	0.00	0.00
	(c) Others, please specify.	-	-	-	0.00	0.00
	Total (2)	-	-	-	4500.00	4500.00
	Total (B)=(1+2)	4500.00	4500.00	3000.00	4500.00	16500.00
	Total Managerial Remuneration					196500.00
	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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary (Mr. Lingraj Patra appointed on 19.08.2015)	CFO (Mr. Mahendra Kumar Gangwal)	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	149885.00	108000.00	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	0.00	0.00	
	(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 as % of profit	-	0.00	0.00	
	others, specify	-	0.00	0.00	
5	Others, please specify	-	0.00	0.00	
	House Rent Allowance and Travelling Allowance		28100.00	42000.00	
	Total	-	177985.00	150000.00	

VII

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCL T/ 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: rfsf@rediffmail.com
Phone no: (033) 2464 3717 / 4064 8252

Dated: 04.05.2016

ANNEXURE II TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2016

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

To,
The Members,
Radiant Financial Services Limited
P-355, Keyatala Road,
Kolkata- 700 029

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Radiant Financial Services Ltd. hereinafter called the (Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Radiant Financial Services Ltd. 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/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 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/we have examined the books, papers, minute books, forms and returns filed and other records maintained by Radiant Financial Services Ltd. ("the Company") for the financial year ended on 31st March, 2016 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 following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (iv) Corporate Governance Voluntary Guidelines- 2009 issued by the Ministry of Corporate Affairs, Government of India.

I/we have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with Calcutta Stock Exchange;

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

Place: Kolkata
Date: 02.05.2016

Disha Dugar
FCS No. 8128
C P No.: 10895

ANNEXURE III TO DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

The Board of Directors of Radiant Financial services Ltd. constituted the "Nomination and Remuneration Committee", consisting of three (3) Non-Executive Independent Directors with Mr. Hari Prasad Agrawal as the Chairman and Mr. Girdhar Didwania and Mrs. Kiran Agarwalla as Members. The Nomination and Remuneration Committee constituted by the Board of Directors and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

DEFINITIONS:

- **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- **Board** means Board of Directors of the Company.
- **Committee** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- **Directors** mean Directors of the Company.
- **Independent Director** means a director referred to in Section 149 (6) of the Companies Act, 2013
- **Key Managerial Personnel** means:
 - Managing Director or Chief Executive Officer or Manager
 - Whole-time director
 - Chief Financial Officer
 - Company Secretary; and
 - such other officer as may be prescribed.
- **Senior Managerial Personnel** means the personnel of the company who are members of its core management team excluding Board of Directors
- **Remuneration** means any money or its equivalent given or passed to any person for services rendered by him or her and includes perquisites as defined under the Income-tax Act, 1961

OBJECTIVES

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

ROLE OF THE COMMITTEE:

- To formulate the criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of every Directors performance.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.

- To recommend to the Board the appointment and removal of Directors and Senior Management and the remuneration for the directors, key managerial personnel and other employees.
- To perform such other functions as may be necessary for the performance of its duties.

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient for the position.
- c) The Company shall not appoint or continue the employment of any person as Managing Director/ Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

TENURE OF APPOINTMENT

- a) Managing Director/Whole-time Director (Managerial Person):
The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director:
 - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
 - No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
 - At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director. The Independent Directors are required to provide the Company with a Declaration every year of their independence.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations.

RETIREMENT

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director,

KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

PROVISIONS RELATING TO REMUNERATION TO DIRECTORS/KMP/ SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive remuneration by way of sitting fees for attending meetings of Board and Committee thereof and the amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall be based on the experience, qualification and expertise of the related personnel and shall consist of fixed and such variable pay which is in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration as Basic Salary and any other allowances which may include Reimbursement of Telephone Expenses, club expenses, Medical benefits, Leave Travel Assistance, Personal Accident Insurance, etc as may be decided from to time.

DUTIES IN RELATION TO NOMINATION MATTERS

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness.
- Ensuring that on appointment to the Board, all Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective
- Recommend any necessary changes to the Board and
- Considering any other matters, as may be requested by the Board.

DUTIES IN RELATION TO REMUNERATION MATTERS

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board keeping in mind the activities and performance of the company and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and other allowances and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- Considering any other matters as may be requested by the Board.

MEETINGS

(1) Meetings - The meetings of the Committee shall be held as and when required and as statutorily required under the provisions of Companies Act, 2013 and Rules made thereunder and as per the applicable law, if any, for the time being.

The Chairman shall preside over all Committee meetings. However, the Chairman/Chairperson of the company (whether executive or non-executive) may be appointed as a member of the Committee but shall not chair such Committee.

(2) Minutes - Minutes of the meetings shall be recorded and maintained by the Company and shall be presented to the Committee for approval at its subsequent meeting.

(3) Quorum - The quorum for the Committee meeting shall be one third of its total strength or two directors, whichever is higher.

REPORTING TO THE BOARD

The Chair shall report to the Board on material matters arising at the Committee meetings and, where applicable, shall present the Committee's recommendations to the Board for its approval.

IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism for better implementation of this policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members.

DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons in the interest of the company to do so in an individual case.

RADIANT FINANCIAL SERVICES LIMITED**Details of Location of Shareholders as on 31.03.2016**

Sl. No	Location	No. of Shareholders	% with respect to No. of Shareholders	No. of Shares	% with respect to No. of Shares
1	DELHI	7	2.70	92102	1.85
2	GHAZIABAD	1	0.39	1	0.00
3	KANPUR	9	3.47	17500	0.35
4	UDAIPUR	1	0.39	22700	0.46
5	AHMEDABAD	1	0.39	500	0.01
6	BARODA	1	0.39	1300	0.03
7	MUMBAI	5	1.93	263300	5.28
8	HYDERABAD	1	0.39	1700	0.03
9	BELGAUM CITY	1	0.39	9800	0.20
10	CHENNAI	4	1.54	8500	0.17
11	ERODE	1	0.39	2050	0.04
12	KOLKATA	239	76.83	4526536	90.79
13	HOWRAH	14	4.25	28499	0.57
14	CHINSURA	8	3.09	6901	0.14
15	BURDWAN	1	0.39	300	0.01
16	MIDNAPORE	2	0.77	1000	0.02
17	DARJEELING	2	0.77	1000	0.02
18	KRISHNAGAR	1	0.39	1	0.00
19	BARRACKPORE	1	0.39	1000	0.02
20	CUTTACK	1	0.39	1000	0.02
21	***OTHERS***	1	0.39	10	0.00
	TOTAL	259	100	4985700	100

RADIANT FINANCIAL SERVICES LIMITED**NAME AND ADDRESS OF TOP TEN SHAREHOLDERS**

<u>Sl. No.</u>	<u>NAME AND ADDRESS OF SHAREHOLDERS</u>	<u>NO. OF SHARES</u>
1.	KAYAN INVESTMENT AND TRADING CO. PVT. LTD. P-355, KEYATALA ROAD, KOLKATA - 700 029	433200
2.	BALAJI SCALES PVT LTD 12, LINDSAY STREET, KOLKATA - 700 087	397560
3.	PRADEEP KUMAR KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	371103
4.	SHEILA DEVI KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	350100
5.	ABHISHEK KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	339600
6.	KAVITA KAYAN 49A/1 TOLLYGUNGE CIRCULAR ROAD, KOLKATA - 700 053	328267
7.	AASHIRWAD REALTORS PRIVATE LIMITED 6A, RAJA SUBODH MULLICK SQUARE, KOLKATA – 700 013	317620
8.	AASHIRWAD DEALERS PVT LTD 6A, RAJA SUBODH MULLICK SQUARE, KOLKATA – 700 013	302385
9.	BRIGHTSTAR CONSTRUCTION PVT LTD 18/1 GURU PROSAD CHOWDHURY LANE, KOLKATA - 700 006	261000
10.	PKC STOCK BROKING PVT. LTD. 1 R.N. MUKHERJEE ROAD, MARTIN BURN BUILDING ROOM NO. 11, 5 TH FLOOR, KOLKATA – 700 001	257500

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RADIANT FINANCIAL SERVICES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of RADIANT FINANCIAL SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **KUMAR PRADEEP & CO.**
Chartered Accountants
Firm's registration number: 309009E

Place: Kolkata
Date: 4th May, 2016

(P.K. LODHA)
Proprietor
Membership number: 15051

Radiant Financial Services Limited

Annexure "A" to the Auditors' Report

The Annexure referred to in our Report to the members of Radiant Financial Services Limited, the company, for the year ended on 31st March, 2016, we report that:

- (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 not hold any immoveable property

- (ii) In respect of its inventory:
 - (a) As explained to us, the inventories were physically verified during the year by the management. The Company has a programme of verification of stocks over reasonable intervals. In our opinion having regard to the nature and location of the stocks, the frequency of verification is reasonable.
 - (b) 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.
 - (c) 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 three bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
 - (b) In the case of the loans granted to the bodies corporate, 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) In our opinion and according to the information and explanation given to us, the company has complied with section 186 of the Companies Act, 2013 and being an NBFC Section 185 of Companies Act, 2013 is not applicable to the company.

- (v) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, 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, service Tax and 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 was no dues payable in respect of Income Tax, Service Tax and other material statutory dues in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.
- (viii) The Company has borrowed funds for purchase of car and is paying the installments timely, except this it does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (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 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.
- (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 is required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and it has obtained the registration from Reserve bank of India.

For **KUMAR PRADEEP & CO.**
Chartered Accountants
Firm's registration number: 309009E

Place: Kolkata
Date: 4th May, 2016

(P.K. LODHA)
Proprietor
Membership number: 15051

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls 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 2016 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 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 system over financial reporting 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of 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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 **KUMAR PRADEEP & CO.**
Chartered Accountants
Firm's registration number: 309009E

Place: Kolkata
Date: 4th May, 2016

(P.K. LODHA)
Proprietor
Membership number: 15051

RADIANT FINANCIAL SERVICES LIMITED
BALANCE SHEET, AS AT 31ST MARCH 2016

(Amount in Rupees)

PARTICULARS	Note Number	As at 31.03.2016	As at 31.03.2015
<u>I) EQUITY AND LIABILITIES</u>			
1) Shareholder's Fund			
a) Share Capital	2	50143250	50143250
b) Reserves & Surplus	3	3735213	3164353
		53878463	53307603
2) Secured Loans	4	877907	-
3) Non Current Liabilities			
a) Other Long Term Liabilities	5	250000	250000
4) Current Liabilities			
a) Other Current Liabilities	6	214761	181578
b) Short Term Provisions	7	278707	108985
		493468	290563
TOTAL		55499838	53848166
<u>II) ASSETS</u>			
1) Non Current Assets			
a) Fixed Assets			
i) Tangible Assets	8	1049241	43096
b) Non Current Investment	9	11099321	4919528
c) Deferred Tax Assets (Net)		43227	55670
d) Long Term Loan & Advances	10	5200	5200
		12196989	5023494
2) Current Assets			
a) Inventories	11	6105075	6802776
b) Cash & Cash equivalents	12	299745	1232921
c) Short Term Loans & Advances	13	36467668	40275240
d) Other Current Assets	14	430361	513735
		43302849	48824672
TOTAL		55499838	53848166
See Accompanying Notes to the Financial Statement	1		

In terms of our report of even date
FOR KUMAR PRADEEP & CO.
Firm Registration No. 309009E
Chartered Accountants

(P.K. Lodha)
Proprietor

Membership No. 15051
Place: Kolkata
Date: 04.05.2016

For and on behalf of the board

Abhishek Kayan Manish Dalmia
Managing Director Director
DIN: 00195504 DIN: 00264752

Mahendra Kr. Gangwal Lingraj Patra
Chief Financial Officer Company Secretary

RADIANT FINANCIAL SERVICES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2016
(Amount in Rupees)

PARTICULARS	Note Numbers	For the year ended 31.03.2016	For the year ended 31.03.2015
I) Revenue from Operations			
a) Interest		3844382	3480076
b) Sales	15	8376224	20399128
		12220606	23879204
II) Other Income			
a) Dividend		70791	154436
b) Gain (loss) on sale of Investment (net)		37411	186044
c) Miscellaneous Income		0	1880
d) Profit on Sale of Fixed assets		83878	0
		192080	342360
III) Total Revenue (I + II)		12412686	24221564
IV) Expenses			
i) Purchases - Shares		8661802	17528598
ii) Change in Inventories	16	697701	4613518
iii) Employees Benefits Expenses	17	1044871	803228
iv) Finance Cost		38658	0
iv) Depreciation and Amortization expenses	8	167213	2098
v) Other Expenses	18	993226	986885
V) Total Expenses (i+ii+iii+iv+v)		11603471	23934327
VI) Profit/(Loss) before exceptional and Extra Ordinary Items and Tax (III - V)		809215	287237
VII) Profit/(Loss) before Tax		809215	287237
VIII) Tax Expense			
a) For the Current year (provision)		225913	51506
b) Deferred Tax Liabilities / (Assets)		12443	17673
		(238356)	(33833)
IX) Profit/(Loss) for the period from continuing operations (VII - VIII)		570859	253404
Transfer to Statutory Reserve		114172	50680
X) Profit/(Loss) for the period		456687	202724
XI) Earnings per equity share Basic & Diluted		0.11	0.05
See Accompanying Notes to the Financial Statement			

In terms of our report of even date
FOR KUMAR PRADEEP & CO.
Firm Registration No. 309009E
Chartered Accountants

(P.K. Lodha)
Proprietor

Membership No. 15051
Place: Kolkata
Date: 04.05.2016

For and on behalf of the board

Abhishek Kayan
Managing Director
DIN: 00195504

Manish Dalmia
Director
DIN: 00264752

Mahendra Kr. Gangwal
Chief Financial Officer

Lingraj Patra
Company Secretary

RADIANT FINANCIAL SERVICES LIMITED

Cash Flow Statement for the Year Ended 31st March, 2016

	For the Year Ended 31.3.2016		For the Year Ended 31.3.2015	
	(Rs)	(Rs)	(Rs)	(Rs)
A. CASH FLOW FROM :				
<u>OPERATING ACTIVITIES:</u>				
Net Profit/(Loss) before tax	809,215.00		287,237.00	
Adjustment for :				
Extraordinary items	0.00		Nil	
Depreciation / Amortization	167,213.00		2,098.00	
Amount Set aside for Reserve Fund	0.00	976,428.00	Nil	289,335.00
Operating Profit before Working Capital Changes				
Adjustment for:				
Trade Receivables	-		373,981.00	
Other Receivables	(86,723.00)		9,745.00	
Trade Payable	33,183.00		12,440.00	
Income Tax paid /Security Deposit	176,490.00		138,524.00	
Income Tax for earlier year	(36,461.00)	86,489.00	-	534,690.00
		1,062,917.00		824,025.00
B. CASH FLOW FROM				
<u>INVESTMENT ACTIVITIES :</u>				
Sale / Investment in shares	(6,179,793.00)		81,395.00	
Purchase/Sale of Fixed Assets	(1,199,480.00)	(7,379,273.00)	(1,750.00)	79,645.00
		(6,316,356.00)		903,670.00
C. CASH FLOW FROM				
<u>FINANCIAL ACTIVITIES :</u>				
Increase of ICD/Loans	3,807,572.00		(6,317,841.00)	
Proceeds from Borrowings	877,907.00		Nil	
In Inventories (Decrease)	697,701.00	5,383,180.00	4,613,518.00	(1,704,323.00)
Increase in Share Capital		(933,176.00)		(800,653.00)
<u>CASH AND CASH EQUIVALENT:</u>				
Opening Balance		1,232,921.00		2,033,574.00
Closing Balance		299,745.00		1,232,921.00
Changes in cash and cash equivalent:-		(933,176.00)		(800,653.00)

AUDITOR'S CERTIFICATE

We have verified the attached Cash Flow Statement of Radiant Financial Services Ltd. for the year ended 31st March 2016. This statement has been compiled by the company from the audited financial statements for the year ended 31st March 2016.

FOR KUMAR PRADEEP & CO.

Firm Registration No. 309009E

Chartered Accountants

(P.K. Lodha)

Proprietor

Membership No. 15051

Place: Kolkata

Date: 04.05.2016

For and on behalf of the board

Abhishek Kayan

Managing Director

DIN: 00195504

Manish Dalmia

Director

DIN: 00264752

Mahendra Kr. Gangwal

Chief Financial Officer

Lingraj Patra

Company Secretary

RADIANT FINANCIAL SERVICES LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

A. Company Overview:

Radiant Financial Services Ltd. (the company) is a Public Limited Company incorporated in India. It is a registered Non Deposit taking 'Non Banking Finance Company' (NBFC) as defined under Section 45-IA of the Reserve Bank of India (RBI) Act, 1934 and is engaged in providing short term and medium term finance to various companies as well invest and trade in shares of various listed and unlisted companies and its equity shares are listed in the Calcutta Stock Exchange Ltd.

B. SIGNIFICANT ACCOUNTING POLICIES: -

a) Basis of preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) which comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) to the extent applicable. The accounts of the company are prepared under the historical cost convention on accrual basis except where otherwise stated. For recognition of income and expenses Mercantile System of Accounting is followed, except income from dividend, which is accounted for as and when received. There are no material changes in the Accounting policies adopted in the Annual Financial Statements with those in the previous year.

The company has complied with the Non Systematically Financial (Non-deposit Accepting or Holding) Companies prudential norms (Reserve Bank) Directions, 2015 with regard to Income recognition, Assets Classification, Accounting Standards and provision for standard, sub standard, Bad & Doubtful assets as applicable to it.

b) Use of Estimates:

The preparation of financial statements in conformity with GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recognized in the period in which the results are known.

c) 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 / finance income from loan included in revenue from operations represents interest income received by the company at the rate applicable.

d) Fixed Assets:

Fixed assets are stated at cost of valuation less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to 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.

e) Depreciation:

The depreciation is provided in terms of Written down Value method in terms of rates prescribed in Schedule II of the Companies Act, 2013.

f) Impairment of Assets:

Impairment of asset is ascertained at each Balance Sheet date. An impairment loss is recognized whenever the carrying amount of an asset exceeds its 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.

g) Investments:

Investments are classified as non-current and current categories in accordance with the guidelines issued by the Reserve Bank of India and as per the Accounting Standards issued by the Institute of Chartered Accountants of India.

Non-current investments are stated at cost. However, provision for diminution in the value of investment, if any, has been made by us to the tune of Rs. 243062/-.

h) Inventories:

Inventories are valued at lower of cost or net realizable value.

i) Employee Benefits:

As per the management, the company is exempted from contribution towards 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. Any amount relating to unveiled leave due to employees are paid and/or provided.

j) Taxes on Income

The Current Income Tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, in accordance with the Income Tax Act. Deferred Tax reflects the impact of current year timing differences between Taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred Tax is measured based on the tax rates applicable.

Deferred Tax assets are recognized to the extent that there has become reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and have been recognized in the Books of Accounts in the current year.

	<u>2015 - 16</u>	<u>(Rupees)</u> <u>2014 - 15</u>
<u>Deferred Tax Liability:</u>		
- Brought forward	(55670)	(37997)
- Difference between book and tax depreciation	12443	(17673)
Net Deferred Tax Liability/ (Assets)	(43227)	(55670)

k) Contingencies

Contingencies, which can be reasonably ascertained, are provided for if in the opinion of the company there is a probability of an outflow resource embodying economic benefits.

l) Earnings per share:

	<u>As on 31.03.2016</u>	<u>As on 31.03.2015</u>
	(Rs.)	(Rs.)
- Basic & diluted earnings per share	0.11	0.05
- Nominal value per share	10.00	10.00

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

Profit / (Loss) after tax	570859	253404
Weighted average number of equity shares outstanding during the year	4985700	4985700

m) Related party disclosures: -

As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standards are given below:

a) Names of related parties and description of relationship:

1. Individuals owning, directly or indirectly, interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;

- Pradeep Kumar Kayan
- Sheila Devi Kayan
- Abhishek Kayan
- Kavita Kayan
- Vandana Devi Kayan

2. Key management personnel and relatives of such personnel

- Abhishek Kayan – Managing Director
- Kavita Kayan
- Pradeep Kayan
- Sheila Devi Kayan
- Manish Dalmia – Director
- Mahendra Kumar Gangwal – Chief Financial Officer
- Lingraj Patra – Company Secretary

3. Enterprises over which any person described in (1) or (2) is to exercise significant influence

- Kayan Investment & Trading Co. Pvt. Ltd.
- Sunflower Commerce Pvt. Ltd.
- PKC Stock Broking Pvt. Ltd.
- RFSL Exports Pvt. Ltd.

b) Details of Related Party transactions during the F.Y. 2015-16

Sl. No.	Nature of Transactions	Name of Related Party	Relationship	Amount Outstanding as on 31.03.2016 (In Rs.)
1.	Loan given	1. PKC Stock Broking Pvt. Ltd.	Enterprises where controlling individual or Key Management personnel has significant influence	1,15,95,762/-
		2. Kayan Investment & Trading Co. Pvt. Ltd.		69,31,425/-
		3. R F S L Exports Pvt. Ltd.		48,86,775/-
2.	Interest received on loans	1. PKC Stock Broking Pvt. Ltd.		11,27,287/-
		2. Kayan Investment & Trading Co. Pvt. Ltd.		7,45,587/-
		3. R F S L Exports Pvt. Ltd.		5,04,993/-
3.	Rent paid for premises	Kayan Investment & Trading Co. Pvt. Ltd.		
4.	Reimbursement of Electricity Expenses	Kayan Investment & Trading Co. Pvt. Ltd.		30,000/- p.a.
5.	Purchase of shares	1. PKC Stock Broking Pvt. Ltd.		45,59,885.26
6.	Sale of shares	1. PKC Stock Broking Pvt. Ltd.		31,60,548.55
7.	Managerial Remuneration	1. Mr. Abhishek Kayan	Key Management Personnel	1,80,000/-
		2. Mr. Mahendra Kumar Gangwal		1,50,000/-
		3. Mr. Lingraj Patra		1,77,985/-

NOTE: Related party relationships have been identified by the management and relied upon by the auditors.

n) Foreign Currency Transactions

Earning in foreign currency –	Nil	Nil
Expenditure in foreign Currency on foreign travel	Nil	Nil

o) Material Events occurring after the Balance Sheet date are taken into cognizance.

p) Segment Reporting

The company is engaged primarily in the business of financing / investment in shares and trading of shares and accordingly there are no separate reportable segments as per the Accounting Standard 17.

q) Previous year's figures have been reclassified and regrouped in the current year, wherever necessary.

RADIANT FINANCIAL SERVICES LIMITED
C) ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	As at 31.03.2016 (Rs.)		As at 31.03.2015 (Rs.)	
Note Number : 2				
SHARE CAPITAL :				
a) AUTHORISED				
55,00,000 (Previous Year 55,00,000) Equity Share of Rs. 10/- each		55000000		55000000
b) ISSUED, SUBSCRIBED AND FULLY PAID UP:				
49,85,700 (Previous Year 49,85,700) Equity Shares of Rs. 10/- each fully paid up in cash		49857000		49857000
	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
c) Reconciliation of equity shares outstanding at the beginning of the year	4985700	49857000	4985700	49857000
Add: Issued during the year	Nil	Nil	Nil	Nil
At the end of the year	4985700	49857000	4985700	49857000
d) SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PERCENT	No. of Shares	% Holding	No. of Shares	% Holding
i) Aashirwad Realtors(P) Ltd.	317620	6.37	317620	6.37
ii) Aashirwad Dealers (P) Ltd.	302385	6.06	302385	6.06
iii) Brightstar Constraction (P) Ltd.	261000	5.23	261000	5.23
iv) Balaji Scales Pvt. Ltd.	397560	7.97	346560	6.95
v) Kayan Investment & Trading Co. (P) Ltd.	433200	8.69	340200	6.82
vi) PKC Stock Broking (P) Ltd.	257500	5.16	257500	5.16
vii) Sri Pradeep Kumar Kayan	371103	7.44	261103	5.24
viii) Sri Pawan Kumar Kayan	0	0.00	295710	5.93
ix) Smt. Sheila Devi Kayan	350100	7.02	310100	6.22
x) Smt. Vandana Devi Kayan	127500	2.56	249500	5.00
xi) Sri. Abhishek Kayan	339600	6.81	309600	6.21
xii) Smt. Kavita Kayan	328267	6.58	288267	5.78
		Amount (Rs.)		Amount (Rs.)
e) 114500 Nos. (previous year 114500 Nos.) of Forfeited Shares, amount originally paid up		286250		286250
		50143250		50143250
Note Number : 3				
RESERVES & SURPLUS				
a) GENERAL RESERVE		2253364		2253364
b) SURPLUS IN THE STATEMENT OF PROFIT & LOSS				
As per last Balance Sheet	357055		250069	
Add: Balance allocated from Statement of Profit & Loss	456687		202724	
		813742		452793
Less: Amortisation of Fixed Assets pursuant to Schedule II of Companies Act 2013	0		95739	
		813742		357054
c) STATUTORY RESERVE				
(In terms of section 45-IC of the Reserve Bank of India Act, 1934)	553935		503255	
Additions for the period	114172	668107	50680	553935
		668107		553935
TOTAL:		3735213		3164353

<u>RADIANT FINANCIAL SERVICES LIMITED</u>		
Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<u>Note Number : 4</u>		
<u>SECURED LOAN</u>		
HDFC Bank (Hypothecation of Car) (Repayable within 1 year Rs. 313988.03 previous year Rs. NIL)	877907	0
	877907	0
<u>Note Number : 5</u>		
<u>NON CURRENT LIABILITIES</u>		
Other Long Term Liabilities	250000	250000
	250000	250000
<u>Note Number : 6</u>		
<u>OTHER CURRENT LIABILITES:</u>		
a) Other Payables:-		
Liabilities for Expenses		
- Provision for emplooyees benefit	163000	148142
- Others	41761	33436
- TDS Payable	10000	0
	214761	181578
<u>Note Number : 7</u>		
<u>SHORT TERM PROVISIONS:</u>		
- Provision for Taxation	278707	108985

RADIANT FINANCIAL SERVICES LIMITED

Note Number : 8

FIXED ASSETS - TANGIBLE ASSETS CLASSIFICATION

(Amount in Rupees)

Particulars	GROSS BLOCK					DEPRECIATION / AMORTIZATION				NET CARRYING VALUE	
	Opening Balance as on 01.04.2015	Addition/ Adjustment	Sub Total	Disposals	Block as on 31.03.2016	Opening as at 31.03.2015	For the year	Adjustment/ Amortisation	Total as at 31.03.2016	As at 31.03.2016	As at 31.03.2015
Furniture & Fixture	9000	---	9000	---	9000	7510	NIL	---	7510	1490	1490
Vehicles *	661719	1199480	1861199	661719	1199480	628633	166040	635597	159076	1040404	33086
Office Equipment	6806	---	6806	---	6806	4586	575	---	5161	1645	2220
Computer Machine	342522	---	342522	---	342522	337170	NIL	---	337170	5352	5352
Mobile Phones	1750	---	1750	---	1750	802	598	---	1400	350	948
	1021797	1199480	2221277	661719	1559558	978701	167213	635597	510317	1049241	43096
Previous Year	1020047	1750	1021797		1021797	880864	2098	95739.00	978701	43096	

Note: * Hypothecated to Bank

RADIANT FINANCIAL SERVICES LIMITED

Note Number : 9

NON CURRENT INVESTMENTS

Name of the Company	As at 31.03.2016		As at 31.03.2015	
	Number	Value (Rs.)	Number	Value (Rs.)
OTHER INVESTMENTS				
a) EQUITY INVESTMENT				
UNQUOTED :-				
Bhawani Barter Pvt. Ltd.	12000	1122000		
Lansdowne Towers Pvt Ltd	35000	3500000	35000	3500000
Kayan Investment & Trading Co. Pvt. Ltd.	30000	75000	30000	75000
Kayan Investment & Trading Co. Pvt. Ltd.	76100	951250		
Sunflower Commerce Pvt. Ltd.	30050	419506	30050	419506
SUB TOTAL	183150	6067756	95050	3994506
QUOTED :-				
ATI Ltd.(Previously known as Andaman Timber Co. Ltd)	100	101	100	101
Anil Limited (EIH Limited)	300	84692	700	81366
Fairdeal Filaments Ltd.	442	11055	1837	50518
Jindal Worldwide Ltd	45458	4133357	0	0
Kemicare Products Ltd.	138850	838374	138850	838374
Singer india Limited	900	100791	1000	111990
Suzlon Energy Ltd (Face value Rs. 2/-)	4000	70259	2000	41814
Southern Online Bio Technologies Ltd	750	33445	750	33445
SUB TOTAL	190800	5272074	6387	1157608
SUB TOTAL	373950	11339830	101437	5152114
UTI Equity Fund unit scheme	300	2553	300	2553
GRAND TOTAL	374250	11342383	240587	5154667
Aggregate Value of Total Investment		11099321		4919528
Aggregated Market / Book Value of Quoted Shares		7044431		922469

NOTE:

1. Face Value of each shares / units is Rs. 10/- fully paid up unless otherwise stated.

Note Number : 10	As at 31.03.2016 (Rs.)		As at 31.03.2015 (Rs.)	
LONG TERM ADVANCES: (unsecured - considered good)				
a) Security Deposit		5200		5200
		5200		5200

RADIANT FINANCIAL SERVICES LIMITED

Note Number : 11

INVENTORIES AS ON 31.03.2016

Name of the Company	As on 31.03.2016		As on 31.03.2015	
	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
3I Infotech Limited	1000	4200	0	0
Amit Spinning Industries Ltd(Face Value Rs.5/-)	6924	2423	6924	2423
Alka India Ltd (Face Value Re. 1/-)	27980	2238	27980	2238
Alok Industries Ltd	1000	4500	1000	7400
Ashapura Minechem Ltd (Face Value Rs. 2/-)	400	29360	1000	73400
Bajaj Hindusthan Ltd (Face Value Re 1/-)	100	1445	100	1445
Balrampur Chini Mills Ltd (Face Value Re 1/-)	250	24318	0	0
BITS Ltd (Face Value Rs2/-)	1000	170	1000	170
BSEL Infrastructure Realty Ltd	800	1120	800	1120
BS Limited (Face Value Re 1/-)	1000	13200		
Cairn India Ltd	200	30770	100	21385
Cipla Limited (Face Value Re 2/-)	50	25408	0	0
Coal India Limited	0	0	100	34179
Dena Bank Ltd	0	0	400	20340
DLF Limited (Face Value Rs. 2/-)	100	11475	100	15825
Energy Development Co. Ltd.	67000	2803214	0	0
Everest Kanto Cylinder Ltd. (Face Value Re 2/-)	1000	15000	0	0
Futura Polyesters Ltd	4321	13006	4321	13006
Future Consumer Enterprise Ltd. (Face Value Rs. 6/-)	1000	10760	1000	10760
Future Market Network Ltd	0	0	600	5370
Ganesha Ecosphere Ltd.	0	0	125	18289
GMR Infrastructure Ltd.	2650	30740	2650	43990
Granules India Ltd (Face Value Re 1/-)	100	11995	0	0
GTL Infrastructure Ltd.	2750	3988	2750	3988
GTL Limited	500	5875	500	6125
GVK Power & Infrastructure Ltd. (Face Value Re. 1/-)	1000	6900	1000	9550
HCL Infosystems Ltd. (Face Value Re 2/-)	500	21625	0	0
Hercules Hoists Ltd. (Face Value Re. 1/-)	350	51065	450	78008
Hindalco Industries Ltd. (Face Value Re. 1/-)	100	8795	100	11898
ICICI Bank Ltd. (Face Value Rs. 2/-)	60	14199	60	18930
IDBI Bank Ltd.	0	0	200	13060
IDEA cellular Ltd.	100	11020	0	0
IFCI Ltd	2000	49400	2000	52200
Indian Acrylics Ltd	11000	28050	10000	22200
IFSL Ltd (Face Value Re 1/-)	500	185	500	185
Innovassynath Investment Ltd	2418	0	2418	0
Indiabulls Real Estate Limited	2700	149694	2100	137340
IVRCL Ltd (Face Value Rs 2/-)	0	0	1400	18494
ITC Ltd (Face Value Re 1/-)	25	7723	0	0
Jindal Worldwide Ltd.	500	67115	44958	4046220
J.P. Associates Limited (Face Value Rs. 2/-)	5700	43890	1200	29760
JSW Steel Limited	31	19916	31	19916
Jubilant Life sciences Ltd. (Face Value Re 1/-)	4000	1331680	0	0
K-Lifestyle & Industries Ltd. (Face Value Re.1/-)	4500	900	4500	900
Lanco Infratech Ltd (Face Value Re 1/-)	3300	16335	3300	17985
Larsen & Toubro Ltd (Face Value Rs 2/-)	70	85169	20	30656
Mahindra Holidays & Resorts (I) Ltd.	400	103120	500	128900
Magnum Ventures Ltd	0	0	4000	9200
Marksans Pharma Limited (Face Value Re 1/-)	300	13890	0	0
Max India Ltd. (Face Value Rs. 2/-)	0	0	200	86250
Max Financial Services Ltd. (Face Value Re 2/-)	250	85375	0	0
Monnet Ispat& Energy Ltd.	800	17920	20900	1043955
Mishka Finance & Trading Ltd. (Face Value Re. 1/-)	0	0	10000	75500

National Aluminum Co. Ltd.(Face Value Rs. 5/-)	750	29363	500	23325
Oil Natural Gas Corporation Ltd (Face Value Rs 5/-)	175	37467	175	53611
Peninsula LandLtd. (Face Value Rs 2/-)	5000	86250	5500	152625
Pentamedia Graphics Ltd (Face Value Re 1/-)	1215	632	1215	632
Pipavav Defence Limited	0	0	300	17160
Punj Lloyd Limited (Face Value Rs. 2/-)	500	11250	500	13315
Radhe Developers (India) Ltd.	1000	8600	1000	8600
Rattan India Power Ltd.	400	3032	400	3032
Reliance Defence And Engineering Ltd.	100	6790	0	0
Reliance Industries Ltd	180	155225	130	107380
Reliance Power Ltd	0	0	500	28250
Steel Authority of India Ltd	400	17240	400	26960
Sancia Global Infra Projects Ltd.	50	35	50	37
Sesa Sertilte Limited (Face Value Re. 1/-)	0	0	120	22740
Sharp Industries Ltd	523	2479	523	2479
Shilpi Cable Technologies Ltd.	400	20200	0	0
Shree Renuka Sugars Ltd (Face Value Re 1/-)	0	0	225	2891
Shukun Constructions Ltd (Face Value Re 1/-)	5500	1870	5500	1870
Singer India Ltd.	1100	194260	0	0
Spentex Industries Limited	7714	23913	6714	23499
Sujana Universal Industries Ltd	0	0	2000	1220
The Sukhjit Starch And Chemicals Ltd.	250	59050	0	0
Suzlon Energy Ltd (Face Value Rs 2/-)	0	0	600	6660
Sujana Tower Ltd	0	0	300	2130
State Bank of India Ltd.	200	38850	0	0
Srei Infrastructure Finance Ltd	1000	42550	750	31988
Tata Motor Ltd. (Face Value Rs.2/-) Class A	150	43253	100	33155
Tata Global Beverages Ltd. (Face Value Re 1/-)	200	24044	0	0
Tata Steel Ltd	100	31675	100	31765
The Tata Power Co. Ltd. (Face Value Re. 1/-)	400	25860	200	15420
Trigyn Technologies Ltd	0	0	500	17315
Ujaas Energy Ltd. (Face Value Re. 1/-)	2500	42250	2500	42250
Vedanta Ltd. (Face Value Re 1/-)	220	19767	0	0
Total	190756	6105075	192089	6802776

Note: 1. Face Value of each shares / units is Rs. 10/- fully paid up unless otherwise stated.

RADIANT FINANCIAL SERVICES LIMITED.

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<u>Note Number : 12</u>		
<u>CASH AND CASH EQUIVALENT</u>		
a) Balance with Bank	246055	1158107
b) Cash in hand (as Certified)	53690	74814
	299745	1232921
<u>Note Number : 13</u>		
<u>SHORT TERM LOANS AND ADVANCES:</u>		
(Unsecured considered good)		
- To Related Parties	23413962	14098033
- To Others	13053706	26177207
	36467668	40275240
<u>Note Number : 14</u>		
<u>OTHER CURRENT ASSETS:</u>		
- Advances recoverable in cash or in kind or for value to be received	112831	26108
- Income Tax paid/Tax Deducted at Source	317530	487627
	430361	513735

RADIANT FINANCIAL SERVICES LTD.

Note Number : 15		
SALES		
Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
- Share & Securities	8466823	20269854
- Derivative Trading	(90599.64)	129274
TOTAL:	8376223.36	20399128.00
Note Number : 16		
CHANGE IN INVENTORIES		
Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
- Opening Stock	6802776	11416294
- Closing Stock	(6105075)	(6802776)
TOTAL:	697701	4613518
Note Number : 17		
EMPLOYEES BENEFITS EXPENSES		
Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
- Salary and Allowances	853625	701130
- Staff Welfare Expenses	11246	11098
- Managing Director Remuneration	180000	91000
TOTAL:	1044871	803228
Note Number : 18		
OTHER EXPENSES		
Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
- Power and Fuel	30000	30000
- Rent	40000	30000
- Vehicle Maintenance & Repairs	263642	226559
- Miscellaneous Expenditure	613218	566128
- Provision for diminution in value of Investment	24866	112698
- Payment to Auditors		
As Auditors	14500	14500
For Tax Audit	2000	2000
For Other Services	5000	5000
TOTAL:	993226	986885

Signature to the annexure and Notes 1 to 18

For and on behalf of the board

In Terms of our report of even date

For KUMAR PRADEEP & CO.

Firm Registration No. 309009E

Chartered Accountants

(P.K.Lodha)

Proprietor

Membership No. 15051

Place: Kolkata

Date: 04.05.2016

Abhishek Kayan

Managing Director

DIN: 00195504

Manish Dalmia

Director

DIN: 00264752

Mahendra Kr. Gangwal

Chief Financial Officer

Lingraj Patra

Company Secretary

SCHEDULE ANNEXED TO THE BALANCE SHEET

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

(Rs.)

Sl. No.	PARTICULARS		
	<u>Liabilities side:</u>		
(1)	Loans and advances availed by the NBFCs inclusive of Interest accrued thereon but not paid:	Amount Outstanding as at 31.03.2016	Amount Overdue as at 31.03.2016
	(a) Debentures: - Secured - Unsecured (other than falling within the meaning of public deposits)	8,77,907.00	NIL
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter Corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits	-	-
	(g) Other Loans (Secured Loan)	-	-
	*Please see Note 1 below		
(2)	Break – up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid.)	N.A.	
	(a) In the form of unsecured debentures.		
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security.		
	(c) Other public deposits		
	*Please see Note 1 below		
	<u>Assets side:</u>		
(3)	Break – up of Loans and Advances including bills receivables [other than those included in (4) below] :	Amount outstanding as at 31.03.2016	
	(a) Secured	N.A	
	(b) Unsecured	3,64,67,668.00	
(4)	Break – up of Leased Assets and stock on hire and Other assets counting towards AFC activities		

	<p>(i) Lease assets including lease rentals under sundry debtors:</p> <p style="padding-left: 40px;">(a) Financial lease</p> <p style="padding-left: 40px;">(b) Operating lease</p> <p>(ii) Stock on hire including hire charges under sundry debtors:</p> <p style="padding-left: 40px;">(a) Assets on hire</p> <p style="padding-left: 40px;">(b) Repossessed Assets</p> <p>(iii) Other loans counting towards AFC activities:</p> <p style="padding-left: 40px;">(a) Loans where assets have been repossessed</p> <p style="padding-left: 40px;">(b) Loans other than (a) above.</p>	<p>NIL</p> <p>NIL</p> <p>NIL</p>
(5)	<p>Break – up of Investments: (Held as Stock in Trade)</p> <p><u>Current Investments:</u></p> <p>1. <u>Quoted:</u></p> <p style="padding-left: 40px;">(i) Shares: (a) Equity</p> <p style="padding-left: 80px;">(b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds</p> <p style="padding-left: 40px;">(iii) Units of Mutual Funds</p> <p style="padding-left: 40px;">(iv) Government Securities</p> <p style="padding-left: 40px;">(v) Others (please specify)</p> <p>2. <u>Unquoted</u></p> <p style="padding-left: 40px;">(i) Shares: (a) Equity</p> <p style="padding-left: 80px;">(b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds</p> <p style="padding-left: 40px;">(iii) Units of Mutual Funds</p> <p style="padding-left: 40px;">(iv) Government Securities</p> <p style="padding-left: 40px;">(v) Others (please specify)</p> <p><u>Long Term investments:</u></p> <p>1. <u>Quoted</u></p> <p style="padding-left: 40px;">(i) Shares: (a) Equity</p> <p style="padding-left: 80px;">(b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds</p> <p style="padding-left: 40px;">(iii) Units of Mutual Funds</p> <p style="padding-left: 40px;">(iv) Government Securities</p> <p style="padding-left: 40px;">(v) Others (please specify)</p> <p>2. <u>Unquoted</u></p> <p style="padding-left: 40px;">(i) Shares: (a) Equity</p> <p style="padding-left: 80px;">(b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds</p> <p style="padding-left: 40px;">(iii) Units of Mutual Funds</p> <p style="padding-left: 40px;">(iv) Government Securities</p> <p style="padding-left: 40px;">(v) Others (please specify)</p>	<p>61,05,075.00</p> <p>NIL</p> <p>61,05,075.00</p> <p>52,72,074.00</p> <p>2,553.00</p> <p>60,67,756.00</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>1,13,42,383.00</p>

(6)	Borrower group – wise classification of assets financed as in (3) and (4) above: Please see Note 2 below		
	Category	Amount net of Provisions	
		Secured	Unsecured
			Total as at 31.03.2016
	1. Related parties**		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	2,34,13,962.00
	(c) Other related parties	-	-
	2. Other than Related parties	-	1,30,53,706.00
	Total	NIL	3,64,67,668.00
(7)	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 2016	Book Value (Net of Provisions) as at 31st March 2016
	1. Related Parties**		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related Parties	-	14,45,756.00
	2. Other than related parties	1,31,49,506.00	1,57,58,640.00
	Total	1,31,49,506.00	1,72,04,396.00

**As per Accounting Standard of ICAI (Please see Note 3)

(8)	Other Information	
	Particulars	Total Amount as at 31st March 2016
(i)	Gross Non – Performing assets	NIL
	(a) Related parties	
	(b) Other than related parties	
(ii)	Net Non – Performing Assets	NIL
	(a) Related parties	
	(b) Other than related parties	
(iii)	Assets acquired in satisfaction of debt	NIL

Notes:

1. As defined in Paragraph 2 (1) (xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in Non – Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
3. All 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 (5) above.

For and on behalf of the Board
For **Radiant Financial Services Ltd.**

Regd. Office: P- 355, Keyatala Road,
Kolkata – 700 029
CIN: L65991WB1991PLC053192
Website: www.radiantfinancialservices.com
Email id: rfsi@rediffmail.com
Phone: (033) 2464 3717, (033) 4064 8252
Fax: (033) 2464 5665

Abhishek Kayan
Managing Director
DIN: 00195504

Manish Dalmia
Director
DIN: 00264752

Place: Kolkata
Date: 04.05.2016

Mahendra Kr. Gangwal
Chief Financial Officer

Lingraj Patra
Company Secretary

**Form No. MGT-11
PROXY FORM**

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

CIN: L65991WB1991PLC053192

Name of the Company: Radiant Financial Services Limited

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

Name of the member (s):	
Registered address:	
E- mail Id:	
Folio No. /Client ID :	
DP ID:	

I / We being the member(s) of shares of the above named Company hereby appoint:

- (1) Name: Address:
 Email ID: Signature.....or failing him;
- (2) Name: Address:
 Email ID: Signature.....or failing him;
- (3) Name: Address:
 Email ID: Signature.....

as my/our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Wednesday, 27th day of July, 2016 at 11.30 A.M. at Martin Burn House, 1 R.N. Mukherjee Road, Room No. 11, 5th Floor, Kolkata - 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.	To receive, consider and adopt Audited Statement of Profit and Loss, Balance Sheet, Report of Board of Directors, and of Auditors for the year ended 31 st March, 2016.
2.	To appoint a Director in place of Mr. Abhishek Kayan who retires by rotation and being eligible offers himself for re-appointment
3.	Appointment of M/s. P.K. Pachisia & Co., Chartered Accountants, as the Statutory Auditors of the Company
4.	Approval for Increase in remuneration of Managing Director

Signed this day of2016

Signature of Shareholder(s)

Signature of Proxy holder(s)

<p>Affix Revenue Stamp of Re. 1/-</p>
--

- Note:** 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 25th Annual General Meeting.

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

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

Website: www.radiantfinancialservices.com

Ph: (033) 2464 3717, (033) 4064 8252,

E-mail: rfsf@rediffmail.com

ATTENDANCE SLIP

Attendance by

(Please tick in the appropriate box)

Member

Proxy

Authorized Representative

Name and address of the registered member (in Block Letters)	
Folio No./ DP ID No./ Client ID No.	
No. of Shares	

I/ We hereby record my/our presence at the Twenty Fifth Annual General Meeting of the Company at Martin Burn Building, 1, R.N. Mukherjee Road, Room No. 11, 5th Floor, Kolkata – 700 001 on Wednesday, 27th July 2016, at 11.30. A. M.

Member's/Proxy's Signature

Note: Members attending the meeting in person, or by proxy are requested to fill up the attendance slip and hand it over at the ENTRANCE of the meeting hall.

ELECTRONIC VOTING PARTICULARS

REVEN (Remote E-Voting Event Number)	User ID	PASSWORD
.....		

If undelivered please return to:
Radiant Financial Services Limited
Regd. Office: P-355, Keyatala Road,
Kolkata – 700 029
CIN: L65991WB1991PLC053192
Phone No: (033) 2464 3717/40648252
Email ID: rfsl@rediffmail.com