

RADIANT FINANCIAL SERVICES LIMITED

23RD ANNUAL REPORT

2013-2014

BOARD OF DIRECTORS

Mr. Ankit Kayan
Mr. Manish Dalmia
Mr. S.K. Soni
Mr. Girdhar Didwania

AUDITORS

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

BANKERS

HDFC Bank

AUDIT COMMITTEE

Mr. S.K. Soni - Chairman
Mr. Manish Dalmia - Member
Mr. Girdhar Didwania - Member

SHAREHOLDER/ INVESTOR GRIEVANCE COMMITTEE

Mr. Girdhar Didwania - Chairman
Mr. S. K. Soni - Member

SHARE TRANSFER COMMITTEE

Mr. S.K. Soni - Chairman
Mr. Girdhar Didwania - Member

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: rfs@rediffmail.com

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

NOTICE

NOTICE is hereby given that the Twenty – Third Annual General Meeting of the Members of the Company will be held on Wednesday, the 10th day of September, 2014 at 11.30 A.M. at the registered office of the Company at P- 355, Keyatala Road, Kolkata – 700 029, 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, 2014 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. Manish Dalmia (holding DIN 00264752), who retires by rotation and at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint M/s Kumar Pradeep & Co., Chartered Accountants (FRN 309009E) as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

SPECIAL BUSINESS:

4. Appointment of Mr. Hari Prasad Agrawal as a Director

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Hari Prasad Agrawal (holding DIN: 06889566) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. June 12, 2014 and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

5. Appointment of Mrs. Kiran Agarwalla as a Director

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Kiran Agarwalla (holding DIN: 06889663), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. June 12, 2014 and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company.”

6. Appointment of Mr. Hari Prasad Agrawal as an Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Hari Prasad Agrawal (holding DIN: 06889566) who was appointed as a Director by the Members of the company and has submitted a declaration that he meets

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the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as a Non- Executive Independent Director of the Company, with effect from October 1, 2014 up to September 30, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation.”

7. Appointment of Mrs. Kiran Agarwalla as an Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mrs. Kiran Agarwalla (holding DIN: 06889663), who was appointed as a Director by the Members of the company and has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company, with effect from October 1, 2014 up to September 30, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation.”

8. Appointment of Mr. Girdhar Didwania as an Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Girdhar Didwania (holding DIN: 00264822), a non- executive director of the company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from October 1, 2014 up to September 30, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation.”

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

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**Ankit Kayan
(Director)**

Dated: 30th June, 2014

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** 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.

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The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the 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.

- 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 3.09.2014 (Wednesday) to 10.09.2014 (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 & 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.

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- 12) Electronic copy of the Annual Report for 2014 with Notice of the 23rd 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 Participant(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 2014 is being sent in the permitted mode.
- 13) Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.radiantfinancialservices.com for their download. 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: rfsl@rediffmail.com.

14) **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail IDs are registered with the Company/ Depository Participant(s)] :
- i. Open the e-mail and also open the PDF file sent by NSDL with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on Shareholder – Login.
 - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - v. If you are logging in for the first time, put User ID and Password as initial password/PIN noted in step (i) above, Click Login.
 - vi. 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.
 - vii. Once the e-voting home page opens, click on e-Voting Cycles.
 - viii. Select "EVEN" (E-Voting Event Number) of Radiant Financial Services Limited which is 100631.
 - ix. Now you are ready for e-voting as Cast Vote page opens.

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- x. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - xi. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xii. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
 - xiii. 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 in the enclosed separate sheet containing: **EVEN (E Voting Event Number) USER ID PASSWORD / PIN.**
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.
- C. Other Instructions:
- i. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e voting user manual - Shareholders, available at the downloads section of www.evoting.nsdl.com.
 - ii. 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 the future communication(s).
 - iii. The e-voting period commences on Wednesday, 3rd September 2014 (9.00 a.m. IST) and ends on Friday, 5th September, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of July 18, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 - iv. 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 (record date of July 18, 2014).
 - v. Mr. Kamal Kumar Sharma, Practicing Company Secretary (Membership No. FCS 4057), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - vi. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - vii. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.radiantfinancialservices.com and on the website of NSDL www.evoting.nsdl.com within

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two (2) days of passing of the resolutions at the AGM of the Company on September 10, 2014 and communicated to the Calcutta Stock Exchange Limited, where the shares of the Company are listed.

**By Order of the Board
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**Ankit Kayan
(Director)**

Dated: 30th June, 2014

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

ITEM NO. 4

The Board of Directors appointed Mr. Hari Prasad Agrawal (DIN: 06889566) as an Additional Director w.e.f. 12/06/2014. His term of office expires at the forthcoming Annual General Meeting. A notice has been received from a shareholder of the Company under section 160 of the Companies Act, 2013 along with the requisite deposit, proposing his candidature for the office of Director.

Mr. Hari Prasad Agrawal is a Commerce graduate and holds expertise in the field of accounts and taxation.

Except Mr. Hari Prasad Agrawal, no other Director or their relatives are concerned or interested, financially or otherwise in the Resolution.

ITEM NO. 5

The Board of Directors appointed Mrs. Kiran Agarwalla (DIN: 06889663) as an Additional Director w.e.f. 12/06/2014. Her term of office expires at the forthcoming Annual General Meeting. A notice has been received from a shareholder of the Company under section 160 of the Companies Act, 2013 along with the requisite deposit, proposing her candidature for the office of Director.

Mrs. Kiran Agarwalla is also a Commerce Graduate and holds expertise in the field of accounts and is well acquainted with various related laws

Except Mrs. Kiran Agarwalla, no other Director or their relatives are concerned or interested, financially or otherwise in the Resolution.

ITEM NO. 6 and 7

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges and section 149 of the Companies Act, 2013 appointed Mr. Hari Prasad Agrawal (DIN: 06889566) and Mrs. Kiran Agarwalla (DIN: 06889663), as Independent Directors w.e.f. 01/10/2014.

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Mr. Hari Prasad Agrawal is a Commerce graduate and holds expertise in the field of accounts and taxation. Mrs. Kiran Agarwalla is also a Commerce Graduate and holds expertise in the field of accounts and is well acquainted with various related laws.

The Board considers that their continued association would be of immense benefit to the Company and is desirable to continuously avail the services of Mr. Hari Prasad Agrawal and Mrs. Kiran Agarwalla as Independent Directors. Mr. Hari Prasad Agrawal and Mrs. Kiran Agarwalla, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act.

Accordingly the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 and 7 of the Notice.

Except Mr. Hari Prasad Agrawal and Mrs. Kiran Agarwalla, being appointees, none of the Directors of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company.

ITEM NO. 8

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges had appointed Mr. Girdhar Didwania (DIN: 00264822) as an Independent Director, in compliance with the requirements of the clause and in pursuance of section 149 of the Companies Act, 2013 .

Mr. Girdhar Didwania is a Commerce graduate and holds expertise in the field of Finance and Economy.

The Board considers that his continued association would be of immense benefit to the Company and is desirable to continuously avail the services of Mr. Girdhar Didwania as an Independent Director. Mr. Girdhar Didwania, non-executive director of the Company, has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

Accordingly the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 8 of the Notice.

Except Mr. Girdhar Didwania, being the appointee, none of the Directors of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company.

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

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**Ankit Kayan
(Director)**

Dated: 30th June, 2014

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Annexure pursuant to Clause 49 of the Listing agreement with the Stock Exchanges Particulars of Directors proposed to be appointed / re-appointed at the 23rd Annual General Meeting

Particulars	Mr. Manish Dalmia	Mr. Hari Prasad Agrawal	Mrs. Kiran Agarwalla	Mr. Girdhar Didwania
Date of Birth	18/01/1975	03/01/1966	10/01/1954	29/09/1968
Date of Appointment	29/01/2005	12/06/2014	12/06/2014	30/04/2003
Qualification	MBA in Finance	B.Com	B.Com	B.Com
Expertise in specific functional areas	Good knowledge of Finance, Tax and Accounts and vast experience in various industries	Accounts and Taxation	Accounts and well acquainted with various related laws.	Good Knowledge of Finance and Economy
Directorships held in other companies (excluding foreign companies)	Dalmia Laminators Limited Dalmia Tea Plantation & Industries Ltd. Bateli Tea Company Limited Dalmia Polypack Limited Manish Company Limited New Terai Association Ltd. Agrimarine Export Ltd.	None	None	None
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee)	Member – Audit Committee	None	None	Audit Committee – Member Shareholders Grievance Committee – Chairman Share Transfer Committee - Member
Number of shares held in the Company	NIL	NIL	NIL	NIL

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DIRECTORS' REPORT

To,
The Members,

Your Directors present this Twenty Third Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2014.

Financial Highlights:

Particulars	Year Ended 31/03/2014 (Amount in Rs.)	Year Ended 31/03/2013 (Amount in Rs.)
Profit/ Loss Before Tax	203855	(211565)
Less: Income Tax	56191	0
Deferred Tax(Asset)	(318)	(1911)
Profit (loss) After Tax	147982	(209654)
Less: Extraordinary Item	(6529)	NIL
Profit/ Loss after Extraordinary Item	154511	(209654)
Less: Transfer To Reserve Fund	30902	NIL
Profit/(Loss) for the period	123609	(209654)

OPERATIONS:

During the current financial year your Company has earned a profit of Rs 123609/against a loss of Rs. 209654/- during the last year.

DIVIDEND:

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure

The GDP growth in Europe continued to be sluggish though the prospects in USA economy have continued to improve during the period. Due to fall in oil prices internationally and fall in prices of commodities there has been some relief and inflation has come down. Subsequently interest rate has been reduced by RBI in April 2013. The GDP growth remained subdued during the financial year though expected to have bottomed out due to some positive steps taken by the governments towards the last leg.

The long term fundamentals of the Indian economy continue to be strong though in many sectors the margins have fallen. The growth of the economy is primarily due to domestic consumption which has shown signs of flat growth in few sectors.

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Opportunities and Threats

The GDP growth in few global countries was maintained at relatively lower levels. High interest rates and higher inflations have resulted in cause of concern including higher conversion rate in foreign exchange. There has been slow down in industrial sector including auto sector and steel sector.

Segment-wise or Product-wise Performance

The Company is engaged primarily 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 suffered due to operations in the stock market and commodities exchange market.

Outlook

Due to instability in the prior period to last quarter of 2014 of the financial year, the operations and results of the company have suffered. Due to instability and uncertainty in financial sector with squeezing of Margins, the outlook for the first half of the financial year does not look bright but things may improve in the later half of financial year with surge in demand with political stability,

The operation of the company in future is likely to be influenced by the economic and financial condition in India as well as globally.

Equity markets while appreciating during fiscal year 2014, continued to remain buoyant from January 2014 onwards. The flow of Financial Institutional Investors has however increased of late for the reason that government was seen to be taking some positive steps.

Risk & Concern

The GDP Growth has fallen from 6.2% to around 5% during the current financial year. The crude oil prices continued to remain high during the period though has moderated subsequently. Due to higher imports of gold, the balance of payment situation has worsened. Monsoon has been a cause of concern with predications of lower than normal rains during the year.

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.

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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.

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

Internal Control Systems & their Adequacy

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

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

Website: www.radiantfinancialservices.com, e-mail id: rfsl@rediffmail.com

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

Your Company has adequate internal control system through documented policy & procedures commensurate with the size of the business.

Financial Performance With Respect To Operational Performance

The performance of the Company has been slightly better compared to previous year due to Stock Market operations.

Lending Operations

The loans sanctioned during the year ended 31st March, 2014 were to the extent of Rs. 339,57399/- as against Rs. 393,88461/- in the previous financial year.

Human Resource Development and Industrial Relation

The Company continues to maintain excellent relationship with the staff while also ensuring Human Resource Development. Number of employees of the Company during the current financial year was below 10.

The Company has adequate systems in place in pursuance to the provisions of Companies Act, 2013 for prevention, prohibition and redressal of complaints / grievances on the sexual harassment of women at work places.

Trading by Directors and senior Staff

None of the Directors and senior staff of the organization has traded in the shares 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.

CORPORATE GOVERNANCE:

Your Company has complied with the provisions of Corporate Governance as under the Listing Agreement of the Stock Exchanges, where the Company's shares are listed. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, the following forms part of this Annual Report:

- (i) Chairman & Managing Director's declaration regarding compliance of Code of Conduct by Board Members and Senior Management personnel;
- (ii) Management Discussion & Analysis
- (iii) Report on the Corporate Governance;
- (iv) Auditors' Certificate regarding compliance of conditions of Corporate Governance.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

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- (i) that in the preparation of Annual accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the accounts for the financial year ended 31st March 2014 on a 'going concern' basis.

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 annexed to the Balance Sheet.

HUMAN RESOURCES:

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 217 (2A) of the Companies Act, 1956 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

DIRECTORS:

Mr. Hari Prasad Agrawal and Mrs. Kiran Agarwalla were inducted in the Board as Additional Directors on the Board of Directors on 12/06/2014. They have expressed their willingness to continue and the Company has also received the proposal for their appointment alongwith requisite deposit of Rs. 1 lakh each from the shareholders in terms of Section 160 of the Companies Act, 2013. The Board proposes their confirmation of appointment for your approval.

Mr. Hari Prasad Agrawal, Mr. Girdhar Didwania and Mrs. Kiran Agarwalla are proposed to be appointed as Independent Directors in terms of Section 149 of the Companies Act, 2013 for a term of 5 years w.e.f. 1.10.2014. The proposed appointees have confirmed their independence status and have also affirmed to the Code of Independent Directors as stipulated vide Schedule IV to the Companies Act, 2013. The Board confirms that they are eligible and fulfill all the criteria to act as Independent Directors of the Company.

AUDITORS:

M/s Kumar Pradeep & Co., Chartered Accountants of the Company hold office until the conclusion of the ensuing Annual General Meeting.

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The Board has received a consent letter from M/s Kumar Pradeep & Co expressing their willingness for being appointed as Statutory Auditors of the company and a declaration from them that their appointment, if made, would be within the prescribed limits laid down under the Companies Act, 2013, they are not disqualified Under Section 141(3) of the said Act, that there are no orders or pending proceeding relating to professional matters of conduct against them before ICAI or any competent authority or any court.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since your Company renders financial services and does not involve any manufacturing activity, the Information required to be provided under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, are not applicable.

DEPOSITS:

The Company has not accepted any deposits from the public under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975 during the period under review.

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 the line of 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.

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. The declaration by the Director of the Company regarding compliance with the Code of Conduct for Board Members and Senior Management is annexed with the Corporate Governance Report.

Code for Prevention of Insider Trading Practices

Your Company has formulated and adopted a Code for Prevention of Insider Trading Practices in accordance with the model code of conduct as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. The code is applicable to all directors, senior employees

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and their dependents. The said persons are restricted from dealing in the securities of the Company during the 'restricted trading periods' notified by the Company, from time to time.

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

The listing fees for F.Y. 2013 - 2014 for the above Stock Exchange has been paid on time.

Our Website Address: www.radiantfinancialservices.com

APPRECIATION

Your Directors wish to place on record the appreciation of the co-operation and assistance extended to the Company by all concerned.

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For and on behalf of the Board

**Manish Dalmia
Director**

**Ankit Kayan
Director**

Date : 30/06/2014

COMPLIANCE CERTIFICATE

Registration No. of the Company: 21-053192 (L65991WB1991PLC053192)

Nominal Capital: 5.50 Crores (Paid- up Capital Rs.4,98,57,000/-)

To,

The Members

RADIANT FINANCIAL SERVICES LTD.

P - 355, Keyatala Road,

Kolkata – 700029.

I have examined the registers, records, books and papers of Radiant Financial Services Ltd. (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014 (financial year). In my opinion and to best of my information and according to the examination carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns to be stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company, being a public limited company comments regarding paid-up capital, number of members etc are not required.
4. The Board of Directors duly met Seven times respectively on 30th April' 2013, 29th May' 2013, 26th July' 2013, 11th September' 2013, 24th October' 2013, 20th November' 2013 and 30th January' 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Books maintained for the purpose.
5. The Company has closed its Register of Members or Debenture holders from 19th July' 2013 to 26th July' 2013 and necessary compliance of section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31st March, 2013 was held on 26th July' 2013 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No extra-ordinary general meeting was held during the financial year.
8. The Company has advanced loan to companies referred under section 295 of the Act after complying with the provisions of the Act.

9. The Company has not entered into contracts falling within the purview of section 297 of the Act.
10. The Company was not required to make any entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the preview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13.
 - (a) The Company has delivered all the certificates on allotment of securities and on lodgment thereof for transfer or any other purpose in accordance with the provisions of the Act.
 - (b) The Company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - (c) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - (d) The Company was not required to transfer any amount to Investor Education and Protection Fund.
 - (e) The Company has generally complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/ Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government Company Law Board, Regional Director, and Registrar and/ or such other authorities as prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in others firms/ companies to the Board of directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.

22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The company has not made any borrowing during the financial year ended on 31st March, 2014.
25. The Company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered the Articles of Association during the financial year.
31. There was no prosecutions initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Place: Kolkata

Date: 30/06/2014

(CS Kamal Kumar Sharma)
C.P. No.: 4057

Annexure A

Registers as maintained by the Company

Statutory Registers

1. Register of Members U/s 150
2. Register of Directors U/s 303
3. Directors Shareholders/s. 307
4. Register of Contracts in which Directors are Interested U/s 301
5. Minutes books of Directors Meetings U/s193
6. Minutes books of General Meetings U/s 193
7. Register of Application and Allotment
8. Register of Transfers
9. Register of Investments

Annexure B

Forms and Returns as filed by the company with Registrar of Companies, Regional Director, Central Government or other Authorities during the financial year ending as on 31st March, 2014.

Sl. No.	Form No/ Return	Filed under Section	For	Date of Filing	Whether filed within prescribed Time Yes/No.	If delay in filing whether requisite additional fee paid Yes/No
1.	Balance Sheet (23AC& 23ACA)	220	31.03.2013	06.08.2013	Yes	NA
2.	Annual Return (Form 20B)	159	26.07.2013	12.09.2013	Yes	NA
3.	Compliance Certificate (Form 66)	383A	31.03.2013	05.08.2013	Yes	NA

(CS Kamal Kumar Sharma)
C.P. No. : 4057

REPORT ON CORPORATE GOVERNANCE

In compliance with the requirements of Clause 49 of the Listing Agreement with the Stock Exchange, your Company submits its Annual Report on Corporate Governance.

A. COMPLIANCE OF MANDATORY REQUIREMENTS**Company's Philosophy on Code of Governance**

The company believes in business practices based upon the core values of transparency, accountability and responsibility in its dealings with investors, employees, and business associates. The Company makes its best endeavors to uphold and nurture these values in all aspects of its operations, in corporate management and reporting practices.

Corporate Governance is also guided by the terms of Listing Agreement with Stock Exchange aimed at a high level of business ethics, effective supervision and enhancement of value for all stakeholders.

I. BOARD OF DIRECTORS**(i) Composition of Board, Directorship and Committees position held in other Companies as at 31st March, 2014**

Directors	Executive/Non-Executive / Independent	No. of outside Directorship held (excluding**)	Committees As Chairman	No. of Committee Membership	Attendance at Previous A.G.M
Mr. Ankit Kayan	Non -Executive	1	-	-	Present
Mr. Girdhar Didwania	Non-Executive & Independent	-	-	-	Absent
Mr. S.K.Soni	Non-Executive & Independent	-	-	-	Present
Mr. Manish Dalmia	Non-Executive	4	-	-	Present

** Private Companies and Company U/s 25 of the Companies Act, 1956

Independent Director is defined as one, who apart from receiving sitting fee as a Director does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

All the Independent Directors of the Company furnish a declaration at the time of their appointment as also annually that they qualify the tests of their being independent as laid down under Clause 49. All requisite declarations were placed before the Board.

The Non-Executive Directors have no material pecuniary relationship or transactions in their personal capacity with the Company apart from receiving sitting fees for attending Board Meetings @ Rs. 750/- per meeting.

(ii) Attendance of Directors in Board meetings held during the Financial Year 2013-2014

Sl. No.	Nature & Date of meeting	Names of Directors			
		Mr. Ankit Kayan	Mr. Girdhar Didwania	Mr. S.K. Soni	Mr. Manish Dalmia
1.	Board Meeting on 30 th April, 2013	Present	Present	Present	Present

2.	Board Meeting on 29 th May, 2013	Present	Present	Present	Present
3.	Board Meeting on 26 th July, 2013	Present	Present	Present	Present
4.	Board Meeting on 11 th September, 2013	Present	Present	Present	Present
5.	Board Meeting on 24 th October, 2013	Present	Present	Present	Absent
6.	Board Meeting 20 th November, 2013	Absent	Present	Absent	Present
7.	Board Meeting on 30 th January, 2014	Present	Present	Present	Absent

(ii) Details of Sitting Fees Paid to Directors for attending Board Meetings

Sl. No.	Name Of Director	Amount Paid(Rs.)
1.	Mr. Ankit Kayan	4500/-
2.	Mr. Girdhar Didwania	5250/-
3.	Mr. S.K Soni	4500/-
4.	Mr. Manish Dalmia	3750/-
	Total	18000/-

(iv) Code of Conduct

The Company has laid down Code of Conduct for all the employees including Board Members and Senior Management personnel of the Company. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

Code of Conduct for Prevention of Insider Trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992. We have formulated comprehensive code for prevention of Insider Trading.

II. COMMITTEES OF THE BOARD:

The Board of Directors constituted 3 committees of the Board.

A. Audit Committee:

(i) Powers of the Audit Committee:

- a. To investigate any activity within its terms of reference.
- b. To seek information from employee.
- c. To obtain outside legal or other professional advice.
- d. To secure attendance of outsiders with relevant expertise, if it considers necessary.

(ii) Role of the Audit Committee:

The role of the audit Committee shall include the following:

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending to the Board, the appointment, re- appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217of the Companies Act, 1956
 - Changes, if any, in accounting policies and practices and reasons for the same.

- Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in draft audit report.
- e. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in the matter.
- g. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- h. Reviewing the findings of any internal investigations into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- j. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

(iii) Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial conditions and results of operations;
- b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;

(iv) The Audit Committee constituted by the Board consists of the following Independent Directors:

Sl. No.	Name Of Director	Position in the Committee
1.	Mr. S.K. Soni	Chairman
2.	Mr. Manish Dalmia	Member
3..	Mr. Girdhar Didwania	Member

During the Financial Year ended 31st March 2014, Five Meetings of the Audit Committee were held. The attendance of each Member in the meetings is as follows:

Sl. No	Nature & Date of meeting	Mr. S.K. Soni	Mr. Manish Dalmia	Mr. Girdhar Didwania
1.	Committee Meeting on 30/04/2013	Present	Present	Present
2.	Committee Meeting on 29/05/2013	Present	Present	Present
3.	Committee Meeting on 26/07/2013	Present	Present	Present
4.	Committee Meeting on 24/10/2013	Present	Absent	Present
5.	Committee Meeting on 30/01/2014	Present	Absent	Present

B. Shareholder/ Investor Grievance Committee:

- (i) The Company has a 'Shareholders/Investors Grievance Committee' headed by Mr. Girdhar Didwania to specifically look into redressing of Shareholders and Investors' complaints. Shareholders/ Investors Grievance Committee comprises of 2 directors and all of them being Non- Executive directors. Company

has designated Mr. Surendra Singh, as its Compliance Officer regarding matters related to shareholders grievances.

Sl. No.	Name Of The Director	Position In The Committee
1.	Mr. Girdhar Didwania	Chairman
2.	Mr. S. K. Soni	Member

- (ii) **No. of shareholders complaint received during the year** : NIL
No. of complaints not solved to the satisfaction of the Shareholders : NIL
No. of pending Share Transfers : NIL
There was no pending transfer of equity shares as on 31st March 2014

C. Share Transfer Committee:

The Company has a 'Share Transfer Committee' headed by Mr. S.K. Soni with another Non Executive Director to look into various matters relating to share transfer, issue of duplicate share certificates and related matter.

Sl. No.	Name of the Director	Position In The Committee
1.	Mr. S. K. Soni	Chairman
2.	Mr. Girdhar Didwania	Member

III. Details of General Meetings held in last three years:

Financial Year	Date of the Meeting	Location	Time
2012-2013	26-07-2013	Registered Office	12.30p.m
2011-2012	27-07-2012	Registered Office	3.00p.m
2010-2011	26-08-2011	Registered Office	3.00p.m

IV. DISCLOSURES

- (i) **Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large:**

Details of related party transactions during the year have been set out under point 'n' of Significant Accounting Policies of the Annual Accounts. However, these are not having any potential conflicts with the interests of the Company at large.

- (ii) **Details of Non-Compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during the last three years:**

The Company has complied with the requirements of Stock Exchanges, SEBI and other Statutory Authorities on all matters related to capital markets during the last three years. No strictures have been imposed on the Company by the SEBI or any other statutory authorities relating to the above.

- (iii) Details of compliance with mandatory requirements and adoption of the non mandatory requirements of this clause:
- (iv) The company is regularly complying with all the mandatory requirements of the Clause 49 of the listing agreement regarding Board Composition, Code of Conduct, Audit Committee, quarterly and annual disclosures, etc.
- (v) **Risk Management**

The Company has formulated a Risk Management framework, which lays down the procedures for risk assessment and mitigation. Accordingly, Credit Risk, Operation Risk and Market Risk had been managed by the Company. The procedures and policies for risk assessment and minimization are regularly reviewed by the Board.

(vi) **Management**

- (a) Management Discussion and Analysis Report has been carried out in detail and forms part of the Directors' Report.
- (b) The Senior management has made disclosures to the board relating to all material financial and commercial transactions, if any, where they have personal interest, that may have a potential conflict with the interest of the company at large (for e.g. dealing in company shares, commercial dealings with bodies, which have shareholding of management and their relatives etc.)

V. Means of Communication:

- (a) 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 one vernacular language newspaper.
- (b) The shareholding pattern and financial results and other information related to the Company are displayed on company's website at www.radiantfinancialservices.com after these are submitted to the Stock Exchange.

VI. GENERAL SHAREHOLDER INFORMATION

(i) **AGM:**

Date: 10.09.2014, Wednesday. Time: 11.30 A.M.
Venue: Registered Office

(ii) **Financial Calendar (tentative) for the year 2014-15:**

Financial Reporting & Limited Review Report	Date of Submission to Stock Exchange
For the quarter ending 30.06.2014	July, 2014
For the quarter ending 30.09.2014	October, 2014
For the quarter ending 31.12.2014	January, 2015
For the quarter ending 31.03.2014	May, 2015
AGM for the year ended 31.03.2014	End of July 2015

(iii) **Next date of book closure: 03.09.2014(Wednesday) to 10.09.2014 (Wednesday)**
(Both days inclusive)

(iv) **No dividend recommended.**

(v) **Listing of Stock Exchange: The shares of the Company are listed on: -**
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata: -700 001

(vi) **Stock Code: - 10028163**

(vii) **Demat ISIN No. for the Company's Equity Share – INE939B01019**

(viii) **Depository Connectivity: National Securities Depository Ltd. (NSDL)**
Central Depository Services Ltd. (CDSL)

(ix) **Market Price Data:**

During the Financial Year there has been no trading in the shares of the company as trading in the Calcutta Stock Exchange has been suspended by SEBI.

(x) Registrar & Share Transfer agent:

The Company has appointed M/s R & D Infotech Private Ltd., 1st Floor, 7A, Beltala Road, Kolkata – 700 026 as its Registrar and Share Transfer Agent from 1st December 2006 for both physical and dematerialized segments. Any assistance regarding Share transfers and transmissions, change of address, duplicate / missing share certificates, demat and any other matters, and for redressal of all share – related complaints and grievances please write to or contact the Registrar and Share Transfer Agent at the aforesaid address.

(xi) 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.

The Members of Share Transfer Committee meet as and when required on receipt of application for share transfer for approving the share transfers and for other related activities. The average time taken for processing the share transfers including dispatch of share certificates is about 15 days.

(xii) Distribution of Shareholding as on March 31, 2014

(a) On the basis of Shares Held

No. of shares	No. of shareholders	% of total share-holders	No. of shares held	% to total shares held
1-500	215	70.5	31358	0.63
501-1000	22	7.21	19899	0.40
1001-2000	11	3.6	17200	0.34
2001-3000	6	1.97	15150	0.30
3001-4000	11	3.6	40490	0.81
4001-5000	3	0.98	13250	0.27
5001-10000	9	2.95	74200	1.49
10001-50000	7	2.3	191158	3.83
50001-100000	5	1.64	335600	6.73
Above 100000	16	5.25	4247395	85.2
Total	305	100	4985700	100

(b) On the basis of Category

	Category	No. of Shares Held	%
A.	Promoters Holding:-		
1.	Promoters		
	Indian Promoters	2308880	46.310
	Foreign Promoters	-	-
2.	Persons acting in concert	-	-

	Sub-total	2308880	46.310
B.	Non-Promoters Holding		
3.	Institutional Investors	324200	6.503
	Mutual Funds & UTI	-	-
	Banks & Financial Institutions	-	-
	Foreign Institutional Investors	-	-
	Sub Total	324200	6.503
4.	Others		
	Bodies Corporate	1676860	33.633
	Indian Public	675760	13.554
	NRI/OCBs	-	-
	Any Other	-	-
	Sub Total	2352620	47.187
	Grand Total	4985700	100.00

- (xiii) **Dematerialisation of Shares:** As on 31.03.2014, 96.30% of the Shares of the Company are held in Demat Form.
- (xiv) **Outstanding GDR/ADRs/Warrants etc:** There are no convertible instruments issued, which could increase the paid up equity value of the company.
- (xv) **Plant Location** : Not applicable
- (xvi) **Address for correspondence:**
Radiant Financial Services Ltd.
P – 355, Keyatala Road, Kolkata:-700 029
Telephones: 033-2464 3717 /033 -2464 5665/ 033 – 4064 8252
E-mail Id: rfsl@rediffmail.com

(xvii) SEBI Complaints redress System (SCORES)

The Company is registered with SEBI Complaints Redress System (SCORES). Under SCORES the investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are:
Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

VII. CEO/ CFO CERTIFICATION

CEO/CFO has furnished Certificate to the Board as contemplated in Clause 49 of the Listing Agreement and same is reviewed by the Audit Committee and the Board.

VIII. AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The Company has complied with all mandatory requirements of Corporate Governance norms as enumerated in Clause 49 of the Listing Agreement with Stock Exchanges. M/s. Kumar Pradeep & Co., Chartered Accountants, Kolkata, Statutory Auditors of the Company have certified that the Company has complied with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement which is annexed hereto.

**Declaration Regarding Compliance by Board Members and Senior Management
Personnel with the Company's Code of Conduct**

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

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

As the Director of the Radiant Financial Services Ltd. and as required by Clause 49(1)(D)(ii) of the Listing Agreement of the Stock Exchanges in India, I hereby declare that all Board members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct for the year ended 31st March, 2014.

Thanking You,

Yours sincerely,
For **Radiant Financial Services Ltd.**

Ankit Kayan
Director
Place : Kolkata
Date : 9th May, 2014

CEO/ CFO CERTIFICATION AS PER CLAUSE 49(V) OF THE LISTING AGREEMENT

The Board of Directors

Radiant Financial Services Ltd.

P- 355, Keyatala Road, Kolkata-700 029

I, Girdhar Didwania, Director of Radiant Financial Services Ltd., certify to the Board in terms of requirements of Clause 49(V) of the Listing Agreement that we have reviewed the Financial Statement and the Cash Flow Statement of the Company for the Financial Year ended 31st March, 2014.

1. To the best of our knowledge and belief, we certify that:

- (i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (iii) There are no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

2. For the purpose of Financial Reporting, I accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

3. I have indicated to Auditors and the Audit Committee:-

- a) significant changes, if any, in the internal controls over financial reporting during the year.
- b) significant changes, if any, in the accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
- c) instances of significant fraud, if any, of which we have become aware and the involvement therein, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Radiant Financial Services Ltd.**

Place: Kolkata
Date: 9/05/2014

Girdhar Didwania
Director

RADIANT FINANCIAL SERVICES LTD.**Details of Location of Shareholders as on 31.03.2014**

Sl. No.	Location	No. Of Shareholders	% With Respect To No. Of Shareholders	No. Of Shares	% With Respect To No. Of Shares
1	DELHI	7	2.30	92102	1.85
2	GHAZIABAD	1	0.33	1	0.00
3	KANPUR	9	2.95	17500	0.35
4	UDAIPUR	1	0.33	22700	0.46
5	AHMEDABAD	1	0.33	500	0.01
6	BARODA	1	0.33	1300	0.03
7	MUMBAI	5	1.64	263300	5.28
8	HYDERABAD	1	0.33	1700	0.03
9	BELGAUM CITY	1	0.33	9800	0.20
10	MADRAS	4	1.31	8500	0.17
11	ERODE	1	0.33	2050	0.04
12	CALCUTTA	245	80.33	4526401	90.87
13	HOWRAH	12	3.93	28635	0.57
14	CHINSURA	8	2.62	6901	0.06
15	BURDWAN	1	0.33	300	0.01
16	MIDNAPORE	2	0.66	1000	0.02
17	DARJEELING	2	0.66	1000	0.02
18	BARRACKPORE	1	0.33	1000	0.02
19	CUTTACK	1	0.33	1000	0.02
20	*** OTHERS ***	1	0.33	10	0.00
	TOTAL	305	100	4985700	100.00

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	BALAJI SCALES PVT LTD 12, LINDSAY STREET, KOLKATA - 700 087	346560
2	KAYAN INVESTMENT AND TRADING CO. PVT. LTD. P-355, KEYATALA ROAD, KOLKATA - 700 029	340200
3	AASHIRWAD REALTORS PRIVATE LIMITED 6A, RAJA SUBODH MULLICK SQUARE, KOLKATA – 700 013	317620
4	SHEILA DEVI KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	310000
5	ABHISHEK KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	309600
6	AASHIRWAD DEALERS PVT LTD 6A, RAJA SUBODH MULLICK SQUARE, KOLKATA – 700 013	302285
7	PAWAN KUMAR KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	295710
8	KAVITA KAYAN 49A/1 TOLLYGUNGE CIRCULAR ROAD, KOLKATA - 700 053	283067
9	PRADEEP KUMAR KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	261103
10	BRIGHTSTAR CONSTRUCTION PVT LTD 18/1 GURU PROSAD CHOWDHURY LANE, KOLKATA - 700 006	261000

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF
CORPORATE GOVERNANCE UNDER CLAUSE 49 OF LISTING AGREEMENT**

To,
The Members,
Radiant Financial Services Limited

We have examined the compliance of the conditions of Corporate Governance by Radiant Financial Services Limited ('the company') for the year ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Calcutta Stock Exchange.

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

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 the above-mentioned Listing Agreement.

On the basis of certificate received from the Registrar and Share Transfer Agents of the Company and on the basis of the records maintained by the Shareholder's / Investor's Grievance Committee of the Company , we state that no investor grievance is pending for a period exceeding one month."

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

For **KUMAR PRADEEP & COMPANY**
Chartered Accountants
FRN 309009E

Place: Kolkata
Date: the 9th day of May, 2014

Sd/-
(P.K. LODHA)
Proprietor
Membership No. 15051

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 March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for 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 referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") read with the General Circular No. 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with General Circular No. 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - (e) On the basis of written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1) of the Companies Act, 1956.

For KUMAR PRADEEP & COMPANY
Chartered Accountants
FRN 309009E

Place: Kolkata
Date: the 9th day of May, 2014

(P.K. LODHA)
Proprietor
Membership No.15051

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) In respect of its fixed assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of the 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. In our opinion, and according to the information and explanation given to us, there was no substantial disposal of fixed assets of the Company during the year.

(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 explanation given to us, the procedures of physical verification of inventories 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 explanation given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

(iii) The company has neither granted nor taken any loans, secured or unsecured, to / from companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956.

(iv) In our opinion and according to the information and explanations given to us, having regard to the explanations that there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and the sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.

(v) In respect of contracts or arrangements entered in the Register maintained in pursuance of section 301 of the Companies Act, 1956, to the best of our knowledge and belief and according to the information and explanations given to us:

a. The particulars of contracts or arrangements referred to section 301 that needed to be entered in the Register maintained under the said Section have been so entered.

b. Where each of such transaction is in excess of Rs. Five Lakhs in respect of any party, the transactions have been made at prices which are prima facie reasonable having regards to the prevailing market prices at the relevant time.

(vi) In our opinion and according to the information and explanations given to us, the Company has not entered accepted deposits from the public and therefore the provisions of section 58A and

58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public 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.

(vii) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(viii) The maintenance of cost record has not been prescribed by the Central Government under clause (d) of Sub- Sec (1) of Section 209 of the Act.

(ix) According to the information and explanations given to us in respect of statutory dues:

a. The Company has been regular in depositing undisputed statutory dues, including Income Tax and other material statutory dues applicable to it with the appropriate authorities.

b. As per the information given to us, provident fund, employees state insurance acts, sales tax, wealth tax, custom duty, excise duty are not applicable to the Company.

c. There were no undisputed amounts payable in respect of Income Tax and other material statutory dues in arrears as at 31st March, 2014 for the period of more than six months from the date they are become payable.

(x) In our opinion and according to the information and explanation given to us, the Company does not have any accumulated losses as at 31st March, 2014 and it has not incurred cash losses in the current and immediately preceding financial year.

(xi) Based on our audit procedure and on the basis of information and explanation given by the management, we are of the opinion that the Company has not taken any loan from any financial institution and banks.

(xii) According to the information and explanation given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other security.

(xiii) The provision of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company as it is not in such business.

(xiv) According to the information and explanations given to us in respect of dealing or trading in shares, securities, debentures and other investment as per Clause 4 (xiv) of CARO:

a. The Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein.

b. The shares, securities, debentures and other investments have been held by the Company in its own name or in the process of transfer to the Company.

(xv) According to the information and explanation given to us, no guarantee is given by the Company, for loans taken by others from banks or financial institutions during the year.

(xvi) According to the information and explanation given to us, the Company has not taken any term loan during the year.

(xvii) In our opinion, and according to the information and explanation given to us, and on as overall examination of the Balance Sheet of the Company, we report that funds raised on short - term basis have, prima facie, not been used during the year for long term investment.

(xviii) According to the information and explanation given to us, the Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.

(xix) According to the information and explanation given to us, the Company has not raised any money through a public issue during the year.

(xx) According to the information and explanation given to us, during the period covered by our audit report, the Company had not issued unsecured debentures which did not require creation of any charge or security.

(xxi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For **KUMAR PRADEEP & COMPANY**
Chartered Accountants
FRN 309009E

Place: Kolkata
Date: the 9th day of May, 2014

(P.K. LODHA)
Proprietor
Membership No.15051

RADIANT FINANCIAL SERVICES LIMITED
BALANCE SHEET, AS AT 31ST MARCH 2014

(Amount in Rupees)

PARTICULARS	Note Number	As at 31.03.2014	As at 31.03.2013
I) <u>EQUITY AND LIABILITIES</u>			
1) <u>Shareholder's Fund</u>			
a) Share Capital	1	50143250	50143250
b) Reserves & Surplus	2	3006688	2852177
2) <u>Non Current Liabilities</u>			
a) Other Long Term Liabilities	3	250000	250000
3) <u>Current Liabilities</u>			
a) Other Current Liabilities	4	169138	157801
b) Short Term Provisions	5	57479	77788
TOTAL		53626555	53481016
II) <u>ASSETS</u>			
1) <u>Non Current Assets</u>			
a) Fixed Assets			
i) Tangible Assets	6	139183	188147
b) Non Current Investment	7	5000923	7808122
c) Deferred Tax Assets (Net)		37997	37679
d) Long Term Loan & Advances	8	5200	5306
		5183303	8039254
2) <u>Current Assets</u>			
a) Inventories	9	11416294	4945540
b) Trade Receivable	10	373981	0
c) Cash & Cash equivalents	11	2033574	650849
d) Short Term Loans & Advances	12	33957399	39388461
e) Other Current Assets	13	662004	456912
		48443252	45441762
TOTAL		53626555	53481016
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**

For and on behalf of the board

**(P.K. Lodha)
Proprietor
Membership No. 15051
Place: Kolkata
Date: 09.05.2014**

**Manish Dalmia
Director**

**Ankit Kayan
Director**

RADIANT FINANCIAL SERVICES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2014
(Amount in Rupees)

P A R T I C U L A R S	Note Numbers	For the year ended 31.03.2014	For the year ended 31.03.2013
I) Revenue from Operations			
a) Interest		3472465	3631542
b) Sales	14	21606155	24775690
II) Other Income			
a) Dividend		55952	38387
b) Gain (loss) on sale of Investment (net)		(178890)	(2220)
c) Miscellaneous Income		1265	Nil
III) Total Revenue (I + II)		24956947	28443399
IV) Expenses			
i) Purchases - Shares		29529723	22191499
ii) Change in Inventories	15	(6470754)	5022616
iii) Employees Benefits Expenses	16	742112	716337
iv) Depreciation and Amortization expenses	6	48964	66068
v) Other Expenses	17	903047	658444
V) Total Expenses (i+ii+iii+iv+v)		24753092	28654964
VI) Profit/(Loss) before exceptional and Extra Ordinary Items and Tax (III - V)		203855	(211565)
VII) Profit/(Loss) before Tax		203855	(211565)
VIII) Tax Expense			
a) For the Current year (provision)		56191	0
b) Deferred Tax Liabilities / (Assets)		(318)	(1911)
c) Related to Earlier Year (Excess Provision return back)		(6529)	
IX) Profit/(Loss) for the period from continuing operations (VII - VIII)		154511	(209654)
Transfer to Reserve Fund		30902	
X) Profit/(Loss) for the period		123609	(209654)
XI) Earnings per equity share Basic & Diluted		0.024	(0.04)
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

For and on behalf of the Board

(P.K. Lodha)
Proprietor
Membership No. 15051
Place: Kolkata
Date: 09.05.2014

Manish Dalmia
Director

Ankit Kayan
Director

RADIANT FINANCIAL SERVICES LIMITED
Cash Flow Statement for the Year Ended 31st March, 2014

PARTICULARS	For the Year Ended 31.3.2014		For the Year Ended 31.3.2013	
	(Rs)	(Rs)	(Rs)	(Rs)
A. CASH FLOW FROM :				
<u>OPERATING ACTIVITIES:</u>				
Net Profit/(Loss) before tax	203855.00		(211565.00)	
Adjustment for :				
Extraordinary items	Nil		Nil	
Depreciation / Amortization	48964.00		66068.00	
Amount Set aside for Reserve Fund	Nil	252819.00	Nil	(145497.00)
Operating Profit before Working Capital Charges				
Adjustment for:				
Trade Receivables	(373981.00)		Nil	
Other Receivables	(1884.00)		2978639.00	
Trade Payable	11337.00		(7432.00)	
Income Tax paid /Security Deposit	(203102.00)		(223860.00)	
Income Tax for earlier year	(69971.00)	(637601.00)	Nil	2747347.00
		(384782.00)		2601850.00
B. CASH FLOW FROM				
<u>INVESTMENT ACTIVITIES :</u>				
Sale / Investment in shares	2807199.00		1240388.00	
Purchase/Sale of Fixed Assets	-	2807199.00	(10500.00)	1229888.00
		2422417.00		3831738.00
C. CASH FLOW FROM				
<u>FINANCIAL ACTIVITIES :</u>				
Increase of ICD/Loans	5431062.00		(9148311.00)	
Proceeds from Borrowings	Nil		Nil	
In Inventories (Decrease)	(6470754.00)	(1039692.00)	5022616.00	(4125695.00)
Increase in Share Capital		1382725.00	Nil	(293957.00)
<u>CASH AND CASH EQUIVALENT:</u>				
Opening Balance		650849.00		944806.00
Closing Balance		2033574.00		650849.00
Changes in cash and cash equivalent:-		1382725.00		(293957.00)

AUDITOR'S CERTIFICATE

We have verified the attached Cash Flow Statement of Radiant Financial Services Ltd. for the year ended 31st March 2014. This statement has been compiled by the company from the audited financial statements for the year ended 31st March 2014. We found the same to be in accordance with the requirements of Clause 32 of the Listing Agreement with Stock Exchange.

KUMAR PRADEEP & CO.
Chartered Accountants

For and on behalf of the Board

(P.K.Lodha)
Proprietor

Manish Dalmia **Ankit Kayan**
Director **Director**

Place : Kolkata
Date: 9th May 2014

RADIANT FINANCIAL SERVICES LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

A. SIGNIFICANT ACCOUNTING POLICIES: -

Basis of Accounting:

a) The financial statement have been prepared to comply in all material respects with the Accounting Standards notified by the Companies Accounting Standard Rules 2006 (as amended) and the relevant provisions of the Companies Act, 1956, read with General Circular No 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013. 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. The accounting polices applied by the company are consistent with those used in the previous year.

b) 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.

c) Depreciation:

Depreciation is provided in terms of written down value method in terms of Sec.205 (2) (b) of the Companies Act, 1956 at the rates specified in Schedule XIV to the Companies Act, 1956 pro-rata for the period in the use.

d) Investments:

Investments are classified between non current and current categories in accordance with the guidelines stipulated 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, has been made by us to the tune of Rs 141392/-.

e) Inventories:

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

f) Impairment of Assets:

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

The preparation of financial statements in conformity with the general accepted accounting principles required 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.

- h) As per the management, Provident Fund and Employee's State Insurance are not applicable to the company as the number of employees is below the minimum number required by the Act. Value of unutilized leave due to employees are paid and/or provided.
- i) 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.
- j) Material Events occurring after the Balance Sheet date are taken into cognizance.
- k) The Current Income Tax is measured at the amount expected to be paid to the tax authorities, in accordance with the Income Tax Act. Deferred Tax reflects the impact of current year timing difference 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.

	(Rupees)	
	2013-14	2012 - 13
<u>Deferred Tax Liability:</u>		
- Brought forward	(37679)	(35768)
- Difference between book and tax depreciation	(318)	(1911)
Net Deferred Tax Liability/ (Assets)	(37997)	(37679)

<u>Earning per share:</u>	<u>As on 31.03.2014</u>	<u>As on 31.03.2013</u>
	(Rs.)	(Rs.)
- Basic & diluted earning per share	0.024	(0.04)
- Nominal value per share	10.00	10.00

Earning per share is calculated by dividing the profit after tax attributable to Equity shares by average number of equity shares outstanding during the year.

Profit / (Loss) after tax	123609	(209654)
Weighted average number of equity shares outstanding during the year	4985700	4985700
m) Earning in foreign currency –	Nil	Nil
Expenditure in foreign	Nil	Nil
Currency on foreign travel		

n) **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:

- 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
 - Pawan Kumar Kayan
 - Vandana Devi Kayan

- Binay Kumar Kayan
 - Rekha Kayan
 - Ankit Kayan
 - Priyanka Kayan
2. Key management personnel and relatives of such personnel
- Ankit Kayan
 - Manish Dalmia
 - S.K. Soni
 - Girdhar Didwania
3. Enterprises over which any person described in (1) or (2) is to exercise significant influence
- Kayan Tours & Travels Pvt. Ltd.
 - M.M. Industries
 - Manish Co. Pvt. Ltd.
 - Oracle Properties and Trades Pvt. Ltd.
 - Anjali Tradelink Pvt. Ltd.
 - Kayan Investment & Trading Co. Pvt. Ltd.
 - Sunflower Commerce Ltd.
 - PKC Stock Broking Pvt. Ltd.
 - PKC Commodities Ltd.
 - Dalmia Laminators Ltd.

SI. No.	Nature of Transactions	Name of Related Party	Relationship	Amount of Transaction / Outstanding as on 31.03.2014
1.	Loan given	1. PKC Stock Broking Pvt. Ltd.	Enterprises where controlling individual or Key Management personnel has significant influence	7063160/-
		2. Kayan Investment & Trading Co. Pvt. Ltd.		3666904/-
2.	Interest received on loans	1. PKC Stock Broking Pvt. Ltd.		808210/-
		2. Kayan Investment & Trading Co. Pvt. Ltd.		416560/-
3.	Rent paid for premises	Kayan Investment & Trading Co. Pvt. Ltd.		30,000/- p.a.
4.	Reimbursement of Electricity Expenses	Kayan Investment & Trading Co. Pvt. Ltd.		30,000/- p.a.
5.	Purchased (shares)	PKC Stock Broking Pvt. Ltd.	21510482/-	
6.	Sold (shares)	PKC Stock Broking Pvt. Ltd.	10843420/-	
7.	Sitting Fees paid to Directors	1. Mr. Ankit Kayan	Key Management Personnel	4500/-
		2. Mr. Manish Dalmia		3750/-
		3. Mr. S.K. Soni		4500/-
		4. Mr. Girdhar Didwania		5250/-

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

o) 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.

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

RADIANT FINANCIAL SERVICES LIMITED
B) ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2014

Particulars	As at 31.03.2014 (Rs.)		As at 31.03.2013 (Rs.)	
Note Number : 1				
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 31.03.2014		As at 31.03.2013	
	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.	302285	6.06	302285	6.06
iii) Brightstar Construction (P) Ltd.	261000	5.23	261000	5.23
iv) Balaji Scales Pvt. Ltd.	346560	6.95	346560	6.95
v) Kayan Investment & Trading Co. (P) Ltd.	340200	6.82	340200	6.82
vi) PKC Stock Broking (P) Ltd.	257500	5.16	257500	5.16
vii) Sri Pradeep Kumar Kayan	261103	5.24	201103	4.03
viii) Sri Pawan Kumar Kayan	295710	5.93	295710	5.93
ix) Smt. Sheila Devi Kayan	310000	6.22	250000	5.01
x) Smt. Vandana Devi Kayan	249500	5.00	249500	5.00
xi) Sri. Abhishek Kayan	309600	6.21	249600	5.00
xii) Smt. Kavita Kayan	283067	5.68	273230	5.48
	Amount (Rs.)		Amount (Rs.)	
e) 114500 Nos. (previous year 114500 Nos.) of Forfeited Shares, amount originally paid up		286250		286250
		50143250		50143250
Note Number : 2				
RESERVES & SURPLUS				
a) GENERAL RESERVE		2253364		2253364
b) SURPLUS IN THE STATEMENT OF PROFIT & LOSS				
As per last Balance Sheet		126460		336114
Add: Balance allocated from Statement of Profit & Loss		123609		(209654)
		250069		126460
c) RESERVE FUND				
(In terms of section 45-IC of the Reserve Bank of India Act, 1934)		472353		472353
Additions for the period		30902		0
		503255		472353
TOTAL:		3006688		2852177

RADIANT FINANCIAL SERVICES LIMITED

Particulars	As at 31.03.2014 (Rs.)	As at 31.03.2013 (Rs.)
<u>Note Number : 3</u>		
<u>NON CURRENT LIABILITIES</u>		
Other Long Term Liabilities	250000	250000
	250000	250000
<u>Note Number : 4</u>		
<u>OTHER CURRENT LIABILITES:</u>		
a) Other Payables:-		
Liabilities for Expenses		
- Provision for emplyees benefit	133754	134784
- Others	35384	23017
	169138	157801
<u>Note Number : 5</u>		
<u>SHORT TERM PROVISIONS:</u>		
- Provision for Taxation	57479	77788
	57479	77788

Note Number : 8

Particulars	As at 31.03.2014 (Rs.)	As at 31.03.2013
<u>LONG TERM ADVANCES:</u>		
<u>(Unsecured Considered Good)</u>		
a) Security Deposit	5200	5306

RADIANT FINANCIAL SERVICES LIMITED

Note Number : 6

FIXED ASSETS - TANGIBLE ASSETS CLASSIFICATION

(Amount in Rupees)

Particulars	GROSS BLOCK					DEPRECIATION / AMORTIZATION				NET CARRYING VALUE	
	Opening Balance as on 01.04.2013	Addition/ Adjustment	Sub Total	Disposals	Block as on 31.03.2014	Opening as at 31.03.2013	For the year	Impairment loss / Reversal of Impairment loss	Total as at 31.03.2014	As at 31.03.2014	As at 31.03.2013
Furniture & Fixture	9000	---	9000	---	9000	3834	935	---	4769	4231	5166
Vehicles	661719	---	661719	---	661719	492692	43761	---	536453	125266	169027
Office Equipment	6806	---	6806	---	6806	1772	700	---	2472	4334	5034
Computer Machine	342522	---	342522	---	342522	333602	3568	---	337170	5352	8920
	1020047	0	1020047	0	1020047	831900	48964	0	880864	139183	188147
Previous Year	1009547	10500	1020047	0	1020047	765832	66068	0.00	831900	188147	---

RADIANT FINANCIAL SERVICES LIMITED

Note Number : 7

NON CURRENT INVESTMENTS

Name of the Company	As at 31.03.2014		As at 31.03.2013	
	Number	Value (Rs.)	Number	Value (Rs.)
OTHER INVESTMENTS				
a) EQUITY INVESTMENT				
UNQUOTED :-				
Dhanda Pani Spinning Mills Ltd.	0	0	6000	101291
Lansdowne Towers Pvt Ltd	35000	3500000	35000	3500000
Kayan Investment & Trading Co. Pvt. Ltd.	50000	125000	50000	125000
SUB TOTAL	85000	3625000	91000	3726291
QUOTED :-				
ATI Ltd.(Previously known as Andaman Timber Co. Ltd)	100	101	100	101
Dee Pharma Ltd	0	0	1700	102000
DSJ Communications Ltd. (Face Value Re.1)	0	0	3000	1830
Elque Polyster Ltd.	0	0	2300	28796
Fairdeal Filaments Ltd.	2137	58768	2437	67018
Filaments India Ltd.	0	0	3600	108000
G.R. Magnets Ltd.	0	0	1500	2790
India International Mktg Centre Ltd.	0	0	10000	20100
India Glycols Ltd.	0	0	150	31621
Indiabulls Real Estates Ltd.	0	0	300	21347
Jaiprakash Associates Ltd.	0	0	300	21274
Kemicare Products Ltd.	158850	959134	158850	959134
Kesoram Textiles Ltd.	0	0	500	505
Motorola Speciality Oils Ltd.	0	0	661110	146029
Noida Toll Bridge Company Ltd.	1650	43808	2150	57083
PIPAVAV Defence Ltd.	0	0	1000	83018
Sahyadri Industries Ltd.	0	0	300	17011
Suryachakra Power Corporation Ltd.	0	0	1000	19120
Spentex industries Ltd.	0	0	1000	39520
Southern Online Bio Technologies Ltd.	750	33445	750	33445
Sujana Universal Industries Ltd.	0	0	7500	127097
Sanghi Polyester Ltd.	0	0	600	1146
Sri Ram Narayan Mills Ltd.	0	0	1000	130000
Srivardhaman Overseas Ltd	0	0	1200	114000
Siddheshwari Garments Ltd.	0	0	4500	27045
Sunflower Commerce Ltd.	30050	419506	30050	419506
Terrygold India Ltd.	0	0	1600	1776
Usha Martin Ltd. (Face Value Re. 1)	0	0	500	61794
Unitech Ltd. (Face Value Re.2)	0	0	100	29668
United Breveries (Holding) Ltd.	0	0	900	80497
Voltas Ltd.	0	0	200	20021
Venus Remedies Ltd.	0	0	1300	103415
Vatsa Corporation Ltd. (Face Value Re. 1)	0	0	14000	2940
XEDD Telecom Ltd.	0	0	500	1755
	193537	1514762	915997	2880403
SUB TOTAL	278537	5139762	1006997	6606694
b) IN PREFERANCE SHARES				
Prof. Sh. Of Prudential Stock & Securities Ltd.	0	0	69500	1198875
c) IN MUTUAL FUNDS				
UTI Master Gain	300	2553.00	300	2553.00
GRAND TOTAL	278837	5142315	1076797	7808122
Aggregated Market Value of Quoted Shares		5000923		7625037

NOTE:

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

RADIANT FINANCIAL SERVICES LIMITED

Note Number : 9

INVENTORIES AS ON 31.03.2014

Name of the Company	As on 31.03.2014		As on 31.03.2013	
	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
3I Infotech Limited	1000	7750	0	0
Amit Spinning Industries Ltd(Face Value Rs.5/-)	6924	2423	6924	7547
Alka India Ltd (Face Value Re. 1/-)	27980	2518	27980	3358
Arvind Ltd	0	0	300	23220
Bajaj Hindusthan Ltd (Face Value Re 1/-)	100	1635	100	1900
BHEL (Face Value Re 2/-)	100	17382	200	35390
BITS Ltd (Face Value Rs2/-)	1000	170	1000	170
BSEL Infrastructure Realty Ltd	800	1120	800	1704
Bairampur Chini Mills Ltd. (Face Value Re 1/-)	0	0	400	17480
Cairn India Ltd	100	27215	250	68038
Cipla Limited	50	19140	0	0
Coal India Limited	100	26863	0	0
DLF Limited	150	24342	0	0
Futura Polyesters Ltd	4321	13006	4321	13006
Financial Eyes (India) Ltd	0	0	9600	300960
Future Market Network Ltd	600	5370	600	7800
GMR Infrastructure Ltd.	1900	40945	1900	40945
GTL Infrastructure Ltd.	2750	3988	2750	7260
Hindalco Industries Ltd. (Face Value Re. 1/-)	200	23796	300	27450
Himachal Futuristic Communications Ltd (Face Value Rs 1/-)	500	4000	500	4000
Hedelberg Cement India Limited	500	21720	0	0
Honda SIEL Power Products LTd	700	402220	0	0
ICICI Bank Ltd	40	43577	70	62108
IDBI Bank Ltd.	200	13060	200	16050
Idea Cellular Ltd	0	0	500	25380
IFCI Ltd	2000	52200	2000	52200
Indian Acrylics Ltd	32000	71040	32000	71040
IFSL Ltd (Face Value Re 1/-)	500	185	500	185
Innovassynath Investment Ltd	2418	0	2418	0
Indiabulls Power Ltd.	400	3032	400	3392
Indiabulls Real Estate Limited	800	43640	0	0
India Glycois Limited	150	14138	0	0
ION Exchange Ltd	700	66500	500	50500
IVRCL Ltd (Face Value Re 2/-)	1400	18494	1400	26880
JCT Ltd.	2500	1975	2500	1975
Jindal Worldwide Ltd.	44958	4284497	29608	2898623
Jsw Energy Ltd	400	17736	500	26188
JSW Ispat Steel Ltd.	0	0	3000	26340
J.P. Associates Limited	800	42960	0	0
JSW Steel Limited	41	26340	0	0
K-Lifestyle & Industries Ltd. (Face Value Rs.1/-)	4500	945	4500	1215
Lanco Infratech Ltd (Face Value Re 1/-)	3800	27094	1800	18702
Larsen & Toubro Ltd (Face Value Rs 2/-)	39	43594	70	91480
Magnum Ventures Ltd	4000	9200	4000	13400
Mangalore Chemicals & Fertilizers Limited	95000	5565642	0	0
Marksons Pharma Limited	2500	45434	0	0
Morepen Laboratories Ltd (Face Value Rs 2/-)	1000	2510	1000	2510
McNally Bharat Engg Co. Ltd	200	13114	0	0
Noida Toll Bridge Company Ltd	1000	19950	1000	19950
Oil Natural Gas Corporation Ltd (Face Value Rs 5/-)	50	13999	100	27391
Pentamedia Graphics Ltd (Face Value Re 1/-)	1215	632	1215	632
Petron Engineering Construction Ltd.	100	7977	100	7295
Pipavav Defence Limited	1200	42540	0	0
Punj Lloyd Limited	500	13315	0	0
Radhe Developers (India) Ltd.	1000	8600	1000	8600
Reliance Communications Ltd	0	0	150	8280
Reliance Industries Ltd	30	25603	45	34817
Reliance Power Ltd	500	30775	600	36930
Steel Authority of India Ltd	200	12470	200	12470
Sahyadri Industries Ltd	381	14478	381	15659
Sancia Global Infra Projects Ltd.	50	37	50	91
Sesa Fertlilte Limited	120	18760	0	0
Sterilite Industries Ltd. (Face Value Rs.1/-)	0	0	200	18760
Sharp Industries Ltd	523	3719	523	4911
Shree Renuka Sugars Ltd (Face Value Rs 1/-)	225	3890	225	5018
Shukun Constructions Ltd (Face Value Rs 1/-)	5500	1870	5500	1870
Spentex Industries Limited	2714	9227	0	0
Sujana Universal Industries Ltd	2000	1220	2000	1220
Suzlon Energy Ltd (Face Value Rs 2/-)	600	6660	600	8190
Sujana Tower Ltd (Face Value Re 1/-)	300	2130	302000	697620
Siti Cable Network Ltd.	0	0	300	2499
State Bank of India Ltd.	10	17825	0	0
Tata Motor Ltd. DVR (Face Value Rs.2/-)	0	0	150	22943
Tata Teleservices (Maharashtra) Ltd	453	3180	400	3180
Trigyn Technologies Ltd	0	0	1312	9053
Tata Steel Ltd	75	23214	95	29669
UB Holdings Limited	900	21825	0	0
Unitech Ltd(Face Value Re 2/-)	400	5600	400	9400
Unity Infra Projects Ltd (Face Value Rs. 2/-)	600	13590	400	10700
Usha Martin Limited	400	16542	0	0
West Coast Paper Mills Limited	500	24157	0	0
Total	271667	11416294	463837	4945540

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

RADIANT FINANCIAL SERVICES LIMITED.

	As at 31.03.2014 (Rs.)	As at 31.03.2013 (Rs.)
<u>Note Number : 10</u>		
TRADE RECEIVABLE		
(Unsecured considered good)		
- Outstanding for a period exceeding six months	0	0
- Others	373981	0
	373981	0
<u>Note Number : 11</u>		
CASH AND CASH EQUIVALENT		
a) Balance with Bank	1878871	392974
b) Cash in hand (as Certified)	154703	257875
	2033574	650849
<u>Note Number : 12</u>		
<u>SHORT TERM LOANS AND ADVANCES:</u>		
(Unsecured considered good)		
- To Related Parties	10730064	15896162
- To Others	23227335	23492299
	33957399	39388461
<u>Note Number : 13</u>		
<u>OTHER CURRENT ASSETS:</u>		
- Advances recoverable in cash or in kind or for value to be received (Including advances to Directors aggregating to Nil)		
(Previous year Rs. 825)	35853	33969
- Income Tax paid/Tax Deducted at Source	626151	422943
	662004	456912

RADIANT FINANCIAL SERVICES LIMITED.**Note Number : 14****SALES**

Particulars	2013-2014 (Rs.)	2012-2013 (Rs.)
- Share / Securities	22675805	21478490
- Day Trading	5650	(45398)
- Commodities Trading (Net)	(1075300)	3342598
TOTAL:	21606155	24775690

Note Number : 15**CHANGE IN INVENTORIES**

Particulars	2013-2014 (Rs.)	2012-2013 (Rs.)
- Opening Stock	4945540	9968156
- Closing Stock	11416294	4945540
TOTAL:	(6470754)	5022616

Note Number : 16**EMPLOYEES BENEFITS EXPENSES**

Particulars	2013-2014 (Rs.)	2012-2013 (Rs.)
- Salary and Allowances	730012	706306
- Staff Welfare Expenses	12100	10031
TOTAL:	742112	716337

Note Number : 17**OTHER EXPENSES**

Particulars	2013-2014 (Rs.)	2012-2013 (Rs.)
- Power and Fuel	30000	30000
- Rent	30000	30000
- Vehicle Maintenance & Repairs	220435	174885
- Miscellaneous Expenditure	461720	404059
- Provision for diminution in value of Investment	141392	
- Payment to Auditors		
As Auditors	12500	12500
For Tax Audit	2000	2000
For Other Services	5000	5000
TOTAL:	903047	658444

Signature to the annexure and Notes 1 to 17

In terms of our report of even date**For KUMAR PRADEEP & CO.****Firm Registration No. 309009E****Chartered Accountants****For and on behalf of the Board****(P.K.Lodha)****Proprietor****Membership No. 15051****Place: Kolkata****Date: 09.05.2014****Manish Dalmia
Director****Ankit Kayan
Director**

RADIANT FINANCIAL SERVICES LIMITED
SCHEDULE ANNEXED TO THE BALANCE SHEET

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

(Rs.)

Sl. No.	PARTICULARS		
	Liabilities side:		
(1)	Loans and advances availed by the NBFCs inclusive of Interest accrued thereon but not paid:	Amount Outstanding as at 31.03.2014	Amount Overdue as at 31.03.2014
	(a) Debentures: - Secured -Unsecured (other than falling within the meaning of public deposits)	NA	NA
	(b) Deferred Credits	NIL	-
	(c) Term Loans	NIL	-
	(d) Inter Corporate loans and borrowing	NIL	-
	(e) Commercial Paper	NIL	-
	(f) Public Deposits	NIL	-
	(g) Other Loans (Secured Loan)	NIL	NIL
	*Please see Note 1 below		
(2)	Break – up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid.)		
	(a) In the form of unsecured debentures.	NA	
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security.	NA	
	(c) Other public deposits	NA	
	*Please see Note 1 below		
	Assets side:		
(3)	Break – up of Loans and Advances including bills receivables [other than those included in (4) below] :	Amount outstanding as at 31.03.2014	
	(a) Secured	NIL	
	(b) Unsecured	33957399	
(4)	Break – up of Leased Assets and stock on hire and Other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:	NIL	
	(a) Financial lease		
	(b) Operating lease		
	(ii) Stock on hire including hire charges under sundry debtors:	NIL	
	(a) Assets on hire		
	(b) Repossessed Assets		
	(iii) Other loans counting towards AFC activities:	NIL	
	(a) Loans where assets have been repossessed		
	(b) Loans other than (a) above.		

(5)	Break – up of Investments: (Held as Stock in Trade) Current Investments: 1. <u>Quoted:</u> (i) Shares: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify) 2. <u>Unquoted</u> (i) Shares: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify)	11416294 - - - - - NIL - - - - - -		
		11416294		
	Long Term investments: 1. <u>Quoted</u> (i) Shares: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify) 2. <u>Unquoted</u> (i) Shares: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify)	1373370 - 2553 - - - - 3625000 - - - - - -		
	* Market value of shares is determined on cost basis where quotations are not available for lack of trading	5000923		
(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 31.03.2014
	1. Related parties** (a) Subsidiaries (b) Companies in the same group (c) Other related parties	- - -	- 10730064 -	- 10730064 -
	2. Other than Related parties	-	23227335	23227335
	Total	-	33957399	33957399

(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 2014	Book Value (Net of Provisions) as at 31st March 2014
	1. Related Parties** (a) Subsidiaries (b) Companies in the same group (c) Other related Parties	-- -- --	-- -- 125000
	2. Other than related parties	11416294	4875923
	Total	11416294	5000923

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

(8) Other Information

	Particulars	Total Amount as at 31st March 2014
(i)	Gross Non – Performing assets (a) Related parties (b) Other than related parties	NIL
(ii)	Net Non – Performing Assets (a) Related parties (b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

Notes:

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

Place: Kolkata
Date: the 9th day of May 2014

Manish Dalmia
Director

Ankit Kayan
Director

RADIANT FINANCIAL SERVICES LIMITED**ATTENDANCE SLIP**

CIN: L65991WB1991PLC053192

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

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

E-mail: rfs1@rediffmail.com

Twenty-Third Annual General Meeting - 10th September, 2014

Regd. Folio No.

DP ID No.*

No. of Shares held

Client ID*

EVEN (E-Voting Event Number)	User ID	PASSWORD
<input type="text"/>	<input type="text"/>	<input type="text"/>

I certify that I am a member / proxy for the member of the Company.

I/ We hereby record my/our presence at the Twenty- Third Annual General Meeting of the Company at its Registered Office on Wednesday, 10th September 2014, at 11.30. A.M.

Name of the Member / Proxy
(Full Name in BLOCK Letters)

Signature of Member/ Proxy

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.

* *Applicable for investors holding shares in electronic form.*

RADIANT FINANCIAL SERVICES LIMITED

PROXY FORM

CIN: L65991WB1991PLC053192

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

Ph: (033) 2464 3717, (033) 4064 8252, E-mail: rfs@rediffmail.com

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

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.....or failing him;

My/our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Wednesday, 10th September, 2014 at 11.30 A.M. at the Registered Office of the Company at P – 355, Keyatala Road, Kolkata - 700 029 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	(See Note 3)		
		For	Against	Abstain
Ordinary Business				
1.	To 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, 2014.			
2.	To appoint a Director in place of Mr. Manish Dalmia who retires by rotation and being eligible offers himself for re-appointment			
3.	To appoint M/s. Kumar Pradeep & Co, Chartered Accountants as Statutory Auditors and to fix their remuneration.			
Special Business				
4.	To appoint Mr. Hari Prasad Agrawal as a Director of the Company			
5.	To appoint Mrs. Kiran Agarwalla as a Director of the Company			
6.	To appoint Mr. Hari Prasad Agrawal as an Independent Director of the company			
7.	To appoint Mrs. Kiran Agarwalla as an Independent Director of the Company			
8.	To appoint Mr. Girdhar Didwania as an Independent Director of the Company			

Signed this day of 2014

Signature of Shareholder(s)

Signature of Proxy holder(s)

**Affix
Revenue
Stamp**

Note: 1. This form of proxy in order to be effective should be duly stamped, 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 23rd Annual General Meeting.

3. It is optional to put a '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' or 'Abstain' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

4. Please complete all details including details of member(s) in above box before submission.

5. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

If undelivered please return to :
Radiant Financial Services Limited
Regd. Office: P-355, Keyatala Road,
Kolkata :- 700 029
CIN: : L65991WB1991PLC053192
Phone :(033) 2464 3717 / 4064 8252
Email ID:rfsl@rediffmail.com