

RADIANT FINANCIAL SERVICES LTD

24TH ANNUAL REPORT

2014-2015

BOARD OF DIRECTORS

Mr. Abhishek Kayan
Mr. Manish Dalmia
Mr. Girdhar Didwania
Mr. Hari Prasad Agrawal
Mrs. Kiran Agarwalla

AUDITORS

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

BANKERS

HDFC Bank

AUDIT COMMITTEE

Mr. Girdhar Didwania- Chairman
Mr. Hari Prasad Agrawal - Member
Mrs. Kiran Agarwalla- Member

SHAREHOLDERS/ INVESTORS GREIVANCE COMMITTEE

Mr. Hari Prasad Agrawal – Chairman
Mrs. Kiran Agarwalla- Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Hari Prasad Agrawal – Chairman
Mr. Girdhar Didwania - Member
Mrs. Kiran Agarwalla- Member

REGISTERED OFFICE

P - 355 Keyatala Road,
Kolkata-700 029
Tel. No. : (033) 2464 3717 / 2464 5665/ 4064
8252
E-mail ID: rfsl@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: rfsl@rediffmail.com,
Phone: (033) 2464 3717, (033) 4064 8252, Fax: (033) 2464 5665

NOTICE

NOTICE is hereby given that the Twenty – Fourth Annual General Meeting of the Members of the Company will be held on Wednesday, the 12th day of August, 2015 at 11.30 A.M. at Martin Burn House, 1 R.N. Mukherjee Road, Room No. 11, Kolkata – 700 001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2015 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 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), the retiring Auditors as Statutory Auditors to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration as may be mutually agreed with the Auditors.

SPECIAL BUSINESS:

4. Appointment of Mr. Abhishek Kayan as Director

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

“RESOLVED THAT Mr. Abhishek Kayan (holding DIN: 00195504) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. September 29, 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 Mr. Abhishek Kayan as Managing Director and approval of remuneration

To consider and if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereof from time to time or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, for such part of the period where relevant Sections and Schedule were in force, consent of the members of the Company be and is hereby accorded to appoint Mr. Abhishek Kayan as Managing Director of the Company for a term of five years with effect from September 29,2014.”

“FURTHER RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or any re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the said Act, consent of the members of the Company be and is hereby accorded for

payment of remuneration to Mr. Abhishek Kayan (holding DIN 00195504), as Managing Director of the Company with effect from September 29, 2014 and as revised with effect from April 1, 2015, for remainder of duration of appointment upto September 28, 2019, the details of which are given in the Explanatory Statement annexed hereto.

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

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

6. Adoption of newly substituted Articles of Association of the Company

To consider adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013, and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association of the company in the place of and exclusion of existing Articles of Association”.

“RESOLVED FURTHER THAT Mr. Abhishek Kayan, Managing Director and Mr. Manish Dalmia Director of the Company, be and are hereby severally authorised to do all such acts, deeds and things as may be required to give effect to the above resolution.”

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

Abhishek Kayan
Managing Director
DIN: 00195504

Regd. Office: P-355, Keyatala Road,
Kolkata – 700 029
CIN: L65991WB1991PLC053192
Website: www.radiantfinancialservices.com
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Fax: (033) 2464 5665

Dated: 21st May, 2015

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

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NOTES:

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

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

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

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

3) The Register of Members and Share Transfer Books of the Company will remain closed from 05.08.2015 (Wednesday) to 12.08.2015 (Wednesday) (both days inclusive).

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

5) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

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

7) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Compliance Officer at least ten days before the date of the meeting, so that the information required may be made available at the meeting.

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

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

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

10) Members, who are holding shares in identical order of names in more than one folio, are requested to write to the Company or to the Registrar enclosing their share certificates to enable the Company to consolidate their holdings in one folio.

11) Members who have not registered their e mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the company electronically.

12) Electronic copy of the Annual Report for 2015 with Notice of the 24th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.

13) Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2015 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: rfsi@rediffmail.com.

14) Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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

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

IV. The remote e-voting period commences on 9th August, 2015 (9:00 am) and ends on 11th August, 2015 (5:00 pm). During this period members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 5th August, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

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

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

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

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

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

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

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

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

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

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 5th August, 2015.

X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 5th August, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

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

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

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

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

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

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

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

**Abhishek Kayan
Managing Director
DIN: 00195504**

**Regd. Office: P-355, Keyatala Road,
Kolkata – 700 029
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Dated: 21st May, 2015

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

ITEM NO. 4

Mr. Abhishek Kayan (DIN: 00195504) was appointed as an Additional Director w.e.f. September 29, 2014. His term of office expires at the forthcoming Annual General Meeting. A notice under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director has been received from a shareholder of the Company along with the requisite deposit.

Mr. Abhishek Kayan is a Commerce Graduate and holds expertise in the field of Stock Broking, NBFC related business and is well acquainted with various related laws.

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

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

ITEM NO. 5

Mr. Abhishek Kayan (holding DIN 00195504) was appointed as Managing Director of the Company with effect from 29th September, 2014 for a tenure of 5 years on the following terms and conditions:

(1) Basic Salary: A Basic Salary of Rs. 15000/- (Rupees Fifteen Thousand Only) per month.

(2) Perquisites

(a) Reimbursement of Telephone Expenses: The Telephone expenses would be reimbursed by the company for his residence not exceeding 1500/- per month.

(b) Reimbursement of Club expenses including subscription at actual.

(c) Medical Benefits: All expenses on Medical including hospitalization, diagnostic checks, and periodic health checks will be borne will be borne by the company restricted to the maximum limit of one month salary in a year.

(d) Leave Travel Assistance: Once in a year free air passage for visiting home town restricted to one month salary (Rs. 15000/-).

(e) Personal Accident Insurance: Premium not exceeding Rs. 10,000/- (Rupees Ten Thousand only) per annum.

Thereafter, the Nomination and Remuneration Committee, in its meeting held on May 15, 2015 recommended and the Board of Directors, in its meeting held on May 21, 2015, approved the revised remuneration to be paid to Mr. Abhishek Kayan (holding DIN 00195504), as Managing Director of the Company with effect from April 1, 2015, for remainder of duration of appointment upto September 28, 2019 subject to the approval of the shareholders in the General Meeting on the terms and conditions set out below:

(1) Basic Salary: A Basic Salary of Rs. 15000/- (Rupees Fifteen Thousand Only) per month.

(2) Perquisites

Reimbursement of Telephone Expenses: The Telephone expenses would be reimbursed by the company for his residence not exceeding 1500/- per month.

Reimbursement of Club expenses including subscription at actual.

(c) Medical Benefits: Reimbursement of medical expenses including hospitalization, diagnostic checks, and periodic health checks, for self and family, will be borne by the company subject to ceiling of one month's basic salary per annum. For the above purpose, "Family" includes spouse, and dependent children.

(d) Leave Travel Assistance: Once in a year free air passage , for self and family, subject to ceiling of one month's Basic salary (Rs. 15000/-) per annum. For the above purpose, "Family" includes spouse and dependent children.

(e) Personal Accident Insurance: Premium not exceeding Rs. 10,000/- (Rupees Ten Thousand only) per annum for him and his family (family shall include spouse and dependent children).

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder as Annexure to this Notice.

Mr. Abhishek Kayan is one of the Promoters of the Company. The appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Managing Director of the Company.

Approval of the shareholders is sought for the remuneration payable to Mr. Abhishek Kayan as Managing Director of the Company with effect from 29th September, 2014 and as revised with effect from 1st April, 2015.

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

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

ITEM NO. 6

The Articles of Association ("AOA") of the Company is presently in force since its incorporation of the Company i.e. year 1991. The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013. Hence the Board of Directors at its meeting held on April 16, 2015 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

Your approval is sought by voting in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any

working day.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested financially or otherwise in the said resolution.

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

Abhishek Kayan
Managing Director
DIN: 00195504

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Dated: 21st May, 2015

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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 24th Annual General Meeting

Particulars	Mr. Manish Dalmia	Mr. Abhishek Kayan
Date of Birth	18/01/1975	02/12/1976
Date of Appointment	29/01/2005	29/09/2014
Qualification Expertise in specific functional areas	MBA in Finance Good knowledge of Finance, Tax and Accounts and vast experience in various industries	B. Com Good knowledge of Stock Broking, NBFC related business and is well acquainted with various related laws.
Directorships held in other companies (excluding foreign companies)	Dalmia Laminators Limited Dalmia Tea Plantation & Industries Ltd. Bateli Tea Company Limited Dalmia Polypack Limited Manish Co. Pvt. Ltd. Oracle Properties and Trades Pvt. Ltd. Anjali Tradelink Pvt. Ltd.	PKC Stock Broking Pvt. Ltd. PKC Commodities Ltd.
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors' Grievance Committee)	Dalmia Laminators Limited	None
Number of shares held in the Company	NIL	309600

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DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present this Twenty Fourth Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March 2015.

Financial Highlights:

The Company's financial performance, for the year ended March 31, 2015 is summarised below:

Particulars	Year Ended 31/03/2015 (Amount in Rs.)	Year Ended 31/03/2014 (Amount in Rs.)
Profit/ Loss Before Tax	287237	203855
Less: Income Tax	51506	56191
Add: Deferred Tax Assets	17673	(318)
Profit (loss) After Tax	253404	147982
Less: Extraordinary Item	Nil	(6529)
Profit/Loss after Extraordinary Item	253404	154511
Less: Transfer to Statutory Reserve	50680	30902
Profit/(Loss) for the period	202724	123609

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under:
Revenue from operations decreased by 4.78% to Rs. 23879204.
Profit before Tax increased by 40.90% to Rs. 287237.
Profit after Tax was increased by 71.24% to Rs. 253404.
Net Profit increased by 64.00% to Rs. 202724.

The Company has earned a profit of Rs. 202724/- during the year ended 31st March, 2015 in comparison to Rs. 123609/- during the previous year.

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

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

However, the company has changed method of charging depreciation w.e.f. April 1, 2014 which is based on the remaining useful life of the asset in compliance with Schedule II of the Companies Act, 2013. Consequent to this, depreciation expenses for the year ended 31.03.2015 is lower by Rs. 34349/-. In case of asset whose useful life has expired, the carrying value (net of residual value) as at 1st April, 2014 amounting to Rs. 95,739 (net of tax Rs. 29583) has been adjusted to General Reserve as on 1.04.2014 in compliance with the transitional provisions specified in Schedule II.

CHANGES IN THE NATURE OF BUSINESS

There has been no change in the nature of business of your company; the company still continues to carry

on the business of NBFC and investment in shares.

DIVIDEND:

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

STATUTORY RESERVES:

The company being an NBFC duly registered with RBI, an amount of Rs 50680/- has been transferred to Statutory Reserve in compliance with section 451C of RBI Act, 1934.

SHARE CAPITAL:

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure

The GDP growth has slightly improved during the period and expected to grow further in next year. Due to fall in oil prices internationally and fall in prices of commodities there has been some relief as inflation has come down. No Interest rate has been reduced by RBI so far. Though the industrial growth has been subdued as no material changes on the ground in the infrastructure sector has taken place. There are sectors which have not shown the growth expected during the period.

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

Opportunities and Threats

The GDP growth in few global countries has maintained. Due to fall in Oil Prices it has been good for the Indian Economy and have resulted in fall in inflation rate. There has been slow down in industrial sector including auto sector and steel sector and as such the Bad debts with banks have shown substantial increase in the last quarter and have impacted the results. Corporate Results and Industrial Productivity portray a dismissal picture.

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 was good so far the interest segment is considered good but due to fall in prices in the month of March 2015 impacted the share valuation of various companies. Fall in Global Oil prices have reduced the Current Account Deficit and fall in food prices have brought down the inflation.

Outlook

The financial year has generally given a buoyant look and due to fund flows of foreign investors the stock market peaked during the year though the results of many companies have fallen due to fall in top line growth and fall in margin. The expected boost for the infrastructure has not been achieved resulting in fall in demand in steel and cement sector. The much needed reforms in various sectors are being awaited to provide the boost to supplement the investment and kick start the economy. However, Roadways and Railways are seeing faster activity.

The operation of the company in future is likely to be influenced by the economic and financial condition in India as well as globally but it appears that growth shall be maintained.

Equity markets while appreciating during fiscal year 2015, continued to remain buoyant though out the year. The flow of Financial Institutional Investors had increased. However, FII fund flow has fallen due to out flow of funds for some Income Tax retrospective implications of MAT. However due to global factors as well as the missing of required boost things have cooled down.

Risk & Concern

The crude oil prices have fallen substantially during the year but have firmed up again of late. The balance of payment situation has been stable. Monsoon has been a cause of concern with predications of lower than normal rains during the current year. The US interest rate, any economic instability in Middle East shall be keenly watched. With the fall in inflation it is expected that Interest rates shall be reduced over a period.

RISK MANAGEMENT

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

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

i) Credit Risk

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

Risk Mitigation

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

ii) Operational Risk

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

iii) Market risk

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

Liquidity

Liquidity risk is the inability to meet financial obligations in a timely manner and without stress.

Risk Mitigation

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

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

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

For comprehensive and focused approach on risk management, a dedicated Risk Department has been

instituted at its corporate office.

MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. Eight meetings of the Board of Directors were held during the year. For further details, please refer Report on Corporate Governance forming part of the Annual Report. The maximum interval between any two meetings did not exceed 120 days.

MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the company met on 9th March, 2015 without the presence of the Managing Director or any other Director who is not Independent and the Management Team. The meeting was attended by all the Independent Directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

DIRECTORS AND KEY MANAGEMENT PERSONNEL:

In accordance with the provisions of Companies Act, 2013 Mr. Manish Dalmia, Non – Executive Director of the company, retires at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

A brief resume of Mr. Manish Dalmia who is to be reappointed, as stipulated under Clause 49 of the Listing Agreement is furnished in the Notice of the ensuing Annual General Meeting (AGM). The Board of Directors of your Company recommends the reappointment of Mr. Manish Dalmia at the ensuing AGM.

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

The Board of Directors of the Company had appointed Mr. Hari Prasad Agrawal and Mrs. Kiran Agarwalla as Additional Directors of the company w.e.f 12/06/2014. Their appointment as Independent Directors of the Company was confirmed by the members at the Annual General Meeting of the company held on 10/09/2014.

During the year under consideration, Mr Ankit Kayan and Mr. S. K. Soni, resigned from the Board of Directors of the Company w.e.f. September 29, 2014. The Board places on record its deep appreciation for the valuable contribution made by them during their tenure as Directors of the Company.

Mr. Abhishek Kayan was appointed as an Additional Director designated as Managing Director of the company on 29/09/2014 who is not liable to retire by rotation. The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Abhishek Kayan for the office of Director. A brief profile of Mr. Abhishek Kayan has been given in the Notice convening the Annual General Meeting. The Board proposes the confirmation of his appointment for your approval.

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

The Board appointed Mr. Mahendra Kumar Gangwal as the Chief Financial Officer of the Company with effect from 29/09/2014 as per the recommendations of the Audit Committee.

Remuneration of Key Management Personnel:

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

Fixed Pay: This includes Basic Salary,

Perquisites and Allowances: This consists of Reimbursement of Utility Expenses, Conveyance Allowance, House Rent Allowance and Medical Allowance, Leave Travel Allowance, Medical Benefits and Personal Accident Insurance.

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

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the year ended 31st March 2015, the applicable accounting standards read with requirements set out under Schedule III of the Act, have been followed and there are no material departures from the same except change in the method of depreciation which has been made in compliance with the Act;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit of the company for the year ended on that date;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended 31st March 2015 on a 'going concern' basis;
- (e) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

EXTRACT OF ANNUAL RETURN:

An extract of the annual return as required in section 92(3) of Companies Act, 2013 in Form No. MGT – 9 of the Company for the Financial Year ended 31st March, 2015 is annexed to this Report as Annexure I.

AUDITORS AND AUDITORS' REPORT:

Statutory Auditors

M/s Kumar Pradeep & Co., Chartered Accountants of the Company hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their willingness and eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act, that they are not disqualified under Section 141(3) of the said Act for re-appointment, 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.

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

Cost Auditors

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

Secretarial Auditor:

Your Company has complied with the provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, and appointed Ms. Disha Dugar, Practising Company Secretary, as the Secretarial Auditor of the Company to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed to this Report as Annexure II.

Secretarial Auditors' Observations

The Secretarial Audit Report contains an observation under Companies Act, 2013 that "A Company Secretary to be appointed and the Company has advertised in leading newspapers for the vacancy."

EXPLANATION OR COMMENTS BY THE BOARD ON QUALIFICATION MADE BY THE COMPANY SECRETARY IN PRACTICE IN SECRETARIAL AUDIT REPORT

Your Directors would like to draw your attention to the fact that the Company has been compliant in all matters and has taken all efforts to appoint a Company Secretary during the period. It has made an application to the Institute of Company Secretaries of India and has made advertisements in leading newspapers regarding requirement of Company Secretary and efforts are still on. However, as the company has been unable to get a suitable candidate, the requirement could not be complied with. Your Board brings it to your notice that the Company has been managing its affairs rather very well by taking help and assistance from practicing company secretaries and are able to comply with the requirements as it has established a good "standing operating procedure" (SOP) and has a necessary checklist for compliance. The Company has appointed a Compliance Officer who looks after the compliance function of the company and is assisted by the Professionals and under the guidance of Designated Director to meet the requirements.

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

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

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

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

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

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

Financial Performance With Respect To Operational Performance

The performance of the Company has been slightly better compared to previous year.

Lending Operations

The loans sanctioned during the year ended 31st March, 2015 were to the extent of Rs. 40,275,240/- as against Rs. 33,957,399/- in the previous financial year.

Human Resource Development and Industrial Relation

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

below 10.

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

Trading by Directors and senior Staff

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

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

The company being an NBFC, the provisions of Section 186 of Companies Act, 2013 in relation to Loan, Investment & Guarantee given by the company are not applicable to the company. The Company has not provided any Guarantee in respect of loans taken by others.

RISK MANAGEMENT

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

Know Your Customer (KYC) Norms

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year 2014-15 with related parties were in the ordinary course of business and on an arm's length basis. The disclosures required under Section 188(1) of Companies Act, 2013 have been made in Form No. AOC 2 which is annexed herewith as Annexure III. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material. Your Directors draw attention of the members to Note No. m forming part of Significant Accounting Policies and accompanying Notes to the financial Statements which sets out related party disclosures.

DECLARATION OF INDEPENDENCE

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

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

COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its existent Committees and also constituted the Nomination and Remuneration Committee. The Share Transfer Committee was dissolved by the Board w.e.f 29/09/2014. The company at present has three Committees, the details of which are as follows:

1. Audit Committee

The Audit Committee was re-constituted by the Board on 29th September, 2014 and consists of the following Independent Directors:

Sl. No.	Name Of Director	Position in the Committee
1.	Mr. Girdhar Didwania	Chairman
2.	Mr. Hari Prasad Agrawal	Member
3..	Mrs. Kiran Agarwalla	Member

The Board has accepted all the recommendation of Audit Committee during the financial year 2014-15.

2. Nomination and Remuneration Committee

In compliance with Section of 178 of Companies Act, 2013 the Board of Directors constituted the Nomination and Remuneration Committee consisting of the following Independent Directors:

Sl. No.	Name of the Director	Position in the Committee
1.	Mr. Hari Prasad Agrawal	Chairman
2.	Mr. Girdhar Didwania	Member
3.	Mrs. Kiran Agarwalla	Member

The Policy guiding the working of Nomination and Remuneration Committee is annexed to the Board's report as Annexure IV.

3. Shareholders' / Investors' Grievance Committee

The Shareholders/ Investors' Grievance Committee was reconstituted by the Board on 29th September, 2014 and consists of the following Independent Directors:

Sl. No.	Name of th Director	Position in the Committee
1.	Mr. Hari Prasad Agrawal	Chairman
2.	Mrs. Kiran Agarwalla	Member

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year are provided in below:

The ratio of the remuneration of each Director to the median employee's remuneration and such other details in terms of Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

Abhishek Kayan, Managing Director – 1.533: 1

Other directors including the Independent Directors are only paid sitting fees for attending Board Meetings @ Rs 750/- per Meeting attended.

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

There has been no increase in the remuneration of the Managing Director or Chief Executive Officer as they were appointed during the year.

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

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

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

The number of permanent employees on the rolls of company is 5.

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

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

The increase in Profit after Tax between F.Y. 2013-14 and F.Y. 2014-15 is 71.24 % whereas the average increase in the remuneration of employees is around 10%.

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

The remuneration paid to Key Managerial Personnel for F.Y. 2014-2015 was around 72.54% of the Profit after Tax.

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

The Company is listed on the Calcutta Stock Exchange. The trading at Calcutta Stock Exchange has been suspended by SEBI and therefore there has been no trading in the shares of the company during the Financial Year 2014-15. The price of the shares during initial public offer was Rs.10/- per share.

(vii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

The average percentage increase made in the salaries of total employees other than the Key Managerial Personnel for F.Y. 2014-15 is around 10%, while there was no increase in the remuneration of the Key Managerial Personnel in the Financial Year 2014-15.

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

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

Mr. Abhishek Kayan, Managing Director - 35.91%

Mr. Mahendra Kumar Gangwal, Chief Financial Officer – 36.63%

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

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

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

- None.

(xii) Affirmation that the remuneration is as per the remuneration policy of the company

- Yes.

During the year under consideration, none of the employees of the company have drawn remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore the disclosures under Rule 5(3) of the said rules are not required.

The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on 9th March, 2015 that the remuneration is as per the remuneration policy of the Company.

VIGIL MECHANISM:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, the company has framed a vigil mechanism and Whistle Blower Policy in place for directors and employees to report genuine concerns. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link:

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

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

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

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

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

INFORMATION PURSUANT TO LISTING AGREEMENT WITH STOCK EXCHANGES:

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

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

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

The listing fees for F.Y. 2015 - 2016 for the above Stock Exchange has been paid on time.

Our Website Address: www.radiantfinancialservices.com

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 annexed as Annexure VI;
- (ii) Management Discussion & Analysis;
- (iii) Report on the Corporate Governance annexed as Annexure V;
- (iv) Auditors' Certificate confirming compliance with the conditions of Corporate Governance annexed as Annexure VII

However, in view of SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 on Amendments to Clause 49 of the Listing Agreement, the Corporate governance Clause has become non-mandatory for the Company with effect from 1st October, 2014 as the paid up equity capital of the company does not exceed Rs. 10 crore and the Net Worth as on 31st March, 2014 did not exceed Rs. 25 crore.

RBI REGULATIONS AND COMPLIANCE

Your Company continues to carry on its business of Non-Banking Finance Company as a Non-Deposit taking Company and follows RBI norms as applicable.

Your Company appends a statement containing particulars as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 in Schedule to the Balance Sheet.

CODES AND STANDARDS

Fair Practice Code

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

Code of Conduct

Your Company has adopted a Code of Conduct for its Board Members and Senior Management personnel. The code of conduct has also been posted on the official website of the Company. 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 as Annexure VI.

Code for Prevention of Insider Trading Practices

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

DEPOSITS:

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

APPRECIATION

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

For and on behalf of the Board

Abhishek Kayan
Managing Director
DIN: 00195504

Manish Dalmia
Director
DIN: 00264752

Regd. Office: P-355, Keyatala Road,
Kolkata – 700 029
CIN: L65991WB1991PLC053192
Website: www.radiantfinancialservices.com
e-mail id: rfsl@rediffmail.com
Phone: (033) 2464 3717, (033) 4064 8252
Fax: (033) 2464 5665
Dated: 21st May, 2015

ANNEXURE I TO DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on March 31, 2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L65991WB1991PLC053192
ii	Registration Date	27.09.1991
iii	Name of the Company	Radiant Financial Services Limited
iv	Category/Sub-category of the Company	Public Company/ Limited by shares
v	Address of the Registered office & contact details	P-355, Keyatala Road, Kolkata – 700 029, Website: www.radiantfinancialservices.com e-mail id: rfs@rediffmail.com Phone: (033) 2464 3717, (033) 4064 8252 Fax: (033) 2464 5665
vi	Whether listed company	Yes/ No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. R & D Infotech Pvt. Ltd. 7A, Beltala Road, Kolkata - 700 026

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service*	% to total turnover of the company
1	Investment and Trading in shares	661- Activities auxiliary to financial service activities, except insurance and pension funding	84.22
2	Financing through loans	649 - Other financial service activities, except insurance and pension funding activities - other credit granting - Activities auxiliary to financial service activities n.e.c	14.36

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

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

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

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

(i) Category- wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1711080	100	1711180	34.322	1716380	0	1716380	34.426	0.104
b) Central Govt.	0	0	0	0.000	0	0	0	0.000	0.000
c) State Govt.(s)	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corp.	597700	0	597700	11.988	597700	0	597700	11.988	0.000
d) Bank/FI	0	0	0	0.000	0	0	0	0.000	0.000
e) Any other...	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL:(A) (1)	2308780	100	2308880	46.310	2314080	0	2314080	46.414	0.104
(2) Foreign									
a) NRI- Individuals	0	0	0	0.000	0	0	0	0.000	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	0.000	0.000
c) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0.000
d) Banks/FI	0	0	0	0.000	0	0	0	0.000	0.000
e) Any other...	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (A) (2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	2308780	100	2308880	46.310	2314080	0	2314080	46.414	0.104
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.000	0	0	0	0.000	0.000
b) Banks/FI	177700	146500	324200	6.503	177700	146500	324200	6.503	0.000
c) Central Govt	0	0	0	0.000	0	0	0	0.000	0.000
d) State Govt.(s)	0	0	0	0.000	0	0	0	0.000	0.000
e) Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0.000
g) FIIS	0	0	0	0.000	0	0	0	0.000	0.000
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0.000
i) Others (specify)	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (B)(1):	177700	146500	324200	6.503	177700	146500	324200	6.503	0.000
(2) Non Institutions									
a) Bodies Corp.									
i) Indian	1675760	1100	1676860	33.633	1643560	1100	1644660	32.988	-0.646
ii) Overseas	0	0	0	0.000	0	0	0	0.000	0.000
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	121191	36861	158052	3.170	115891	36861	152752	3.064	-0.106
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	517708	0	517708	10.384	550008	0	550008	11.032	0.648
c) Others (specify)	0	0	0	0.000	0	0	0	0.000	0.000
SUB TOTAL (B)(2):	2314659	37961	2352620	47.187	2309459	37961	2347420	47.083	-0.104
Total Public Shareholding (B)= (B)(1)+(B)(2)	2492359	184461	2676820	53.690	2487159	184461	2671620	53.586	-0.104
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.000	0	0	0	0.000	0.000
Grand Total (A+B+C)	4801139	184561	4985700	100.00	4801239	184461	4985700	100.00	0.00

(ii) Shareholding of Promoters:

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (As on 01-04-2014)			Shareholding at the end of the year (As on 31-03-2015)			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Abhishek Kayan	309600	6.210	0	309600	6.210	0	0.000
2	Ankit Kayan	2100	0.042	0	2100	0.042	0	0.000
3	Kavita Kayan	283067	5.678	0	288267	5.782	0	0.104
4	Kayan Investment & Trading Co. Pvt. Ltd.	340200	6.824	0	340200	6.824	0	0.000
5	Pawan Kumar Kayan	295710	5.931	0	295710	5.931	0	0.000
6	PKC Stock Broking Pvt. Ltd.	257500	5.165	0	257500	5.165	0	0.000
7	Pradeep Kumar Kayan	261103	5.237	0	261103	5.237	0	0.000
8	Shela Devi Kayan	310000	6.218	0	310100	6.220	0	0.002
9	Vandana Devi Kayan	249500	5.004	0	249500	5.004	0	0.000
10	Rekha Kayan	100	0.002	0	0	0.000	0	0.000
	Total	2308880	46.310	0	2314080	46.414	0	0.106

(iii) Change in Promoter's Shareholding:

Sl. No.		Share holding at the beginning of the Year (As on 01-04-2014)		Cumulative Share holding during the year (01-04-2014 to 31-03-2015)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	2308880	46.310		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
1	On 05.05.2014 - Sheila Devi Kayan Purchased Shares from Rekha Kayan as interse transfer	100	0.002	2308880	6.220
2	On 11.12.2014 - Kavita Kayan purchased shares from Off market	5100	0.102	2313980	46.412
3	On 11.12.2014 - Kavita Kayan purchased shares from Off market	100	0.002	2314080	46.414
	At the end of the year	2314080	46.414		

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01-04-2014)		Cumulative Shareholding during the year(01-04-2014 to 31-03-2015)	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
1	Balaji Scales Pvt. Ltd.	346560	6.95		
2	Aashirwad Realtors Pvt. Ltd.	317620	6.37		
3	Aashirwad Dealers Pvt. Ltd.	302285	6.06		
4	Brightstar Construction Pvt. Ltd.	261000	5.23		
5	Sankatmochan Dealtrade Pvt. Ltd.	227000	4.55		
6	Netai Chand Seal	184750	3.71		
7	Union Bank of India	155000	3.11		
8	Sikkim Bank Limited	146500	2.94		

9	RFSL Exports Pvt Ltd	80000	1.60		
10	Anjan Snehamoy Chatterjee	75000	1.50		
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	12.11.2014 - Aashirwad Dealers Pvt. Ltd.- Off Market Purchase	100	0.002	302385	6.065
	At the end of the year				
	Balaji Scales Pvt. Ltd.	346560	6.95		
	Aashirwad Realtors Pvt. Ltd.	317620	6.37		
	Aashirwad Dealers Pvt. Ltd.	302385	6.06		
	Brightstar Construction Pvt. Ltd.	261000	5.23		
	Sankatmochan Dealtrade Pvt. Ltd.	227000	4.55		
	Netai Chand Seal	184750	3.71		
	Union Bank of India	155000	3.11		
	Sikkim Bank Limited	146500	2.94		
	RFSL Exports Pvt Ltd	80000	1.60		
	Anjan Snehamoy Chatterjee	75000	1.50		

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors and KMP	Share holding at the beginning of the Year (As on 01-04-2014)		Cumulative Share holding during the year (01-04-2014 to 31-03-2015)	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
1	Abhishek Kayan - Managing Director (appointed on 29-09-2014)	309600	6.21		
2	Manish Dalmia - Non- Executive Director	0	0.00		
3	Girdhar Didwania - Non- Executive Independent Director	0	0.00		
4	Hari Prasad Agrawal - Non- Executive Independent Director	0	0.00		
5	Kiran Agarwalla - Non Executive Independent Director	0	0.00		
6	Ankit Kayan - Director (Ceased to be a Director on 29/09/2014)	2100	0.042		
7	S.K. Soni - Director (Ceased to be a Director on 29/09/2014)	0	0.00		
8	Mahendra Kumar Gangwal - CFO (appointed on 29.09.2014)	0	0.00		
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/sweat equity etc)	0	0		
	At the end of the year				
1	Abhishek Kayan - Managing Director (appointed on 29-09-2014)	309600	6.21		
2	Manish Dalmia - Non- Executive Director	0	0.00		
3	Girdhar Didwania - Non- Executive Independent Director	0	0.00		
4	Hari Prasad Agrawal - Non- Executive Independent Director	0	0.00		
5	Kiran Agarwalla - Non Executive Independent Director	0	0.00		
6	Ankit Kayan - Director (Ceased to be a Director on 29/09/2014)	2100	0.042		
7	S.K. Soni - Director (Ceased to be a Director on 29/09/2014)	0	0.00		
8	Mahendra Kumar Gangwal - CFO (appointed on 29.09.2014)	0	0.00		

V INDEBTEDNESS

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

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
		Abhishek Kayan, Managing Director (appointed on 29.09.2014)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	91000.00	91000.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0.00	0.00
2	Stock option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission	0.00	0.00
	as % of profit		
	others (specify)		
5	Others, please specify	0.00	0.00
	Total (A)	91000.00	91000.00
Ceiling as per the Act		Rs. 30,00,000 p.a. (In accordance with Section II of Part II of Schedule V of Companies Act, 2013)	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Mr. Girdhar Didwania	Mr. Hari Prasad Agarwal (appointed as Director on 12.06.2014)	Mrs. Kiran Agarwalla (appointed as Director on 12.06.2014)	Mr. S. K. Soni (Ceased to be a Director w.e.f 29.09.2014)	Mr. Manish Dalmia	Mr. Ankit kayan (Ceased to be a Director w.e.f 29.09.2014)	
1	Independent Directors	-	-	-	-	-	-	-
	(a) Fee for attending board committee meetings	6000.00	3750.00	3750.00	4500.00	-	-	18000.00
	(b) Commission	0.00	0.00	0.00	0.00	-	-	0.00
	(c) Others, please specify	0.00	0.00	0.00	0.00	-	-	0.00
	Total (1)	6000.00	3750.00	3750.00	4500.00	-	-	18000.00
2	Other Non Executive Directors							
	(a) Fee for attending board committee meetings	-	-	-	-	6000.00	3750.00	9750.00
	(b) Commission	-	-	-	-	0.00	0.00	0.00
	(c) Others, please specify.	-	-	-	-	0.00	0.00	0.00
	Total (2)	-	-	-	-	6000.00	3750.00	9750.00
	Total (B)=(1+2)	6000.00	3750.00	3750.00	4500.00	6000.00	3750.00	27750.00
	Total Managerial Remuneration							118750.00
	Overall Ceiling as per the Act.	Rs 1 lakh per meeting of the Board or Committee thereof						

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO (Mr. Mahendra Kumar Gangwal appointed on 29.09.2014)	
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	64000.00	64000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	0.00	0.00
2	Stock Option	-	-	0.00	0.00
3	Sweat Equity	-	-	0.00	0.00
4	Commission as % of profit	-	-	0.00	0.00
	others, specify	-	-	0.00	0.00
5	Others, please specify	-	-	0.00	0.00
	House Rent Allowance and Travelling Allowance			20000.00	20000.00
	Total	-	-	84000.00	84000.00

VII

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

By Order of the Board
For **Radiant Financial Services Limited**

Abhishek Kayan
Managing Director
DIN: 00195504

Regd. Office: P-355, Keyatala Road,
Kolkata – 700 029
CIN: L65991WB1991PLC053192
Email Id: rfsl@rediffmail.com
Phone no: (033) 2464 3717 / 4064 8252

Dated: 21.05.2015

ANNEXURE II TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH 2015

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

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

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

Based on my/our verification of the Radiant Financial Services Ltd. books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by Radiant Financial Services Ltd. ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (iv) Corporate Governance Voluntary Guidelines- 2009 issued by the Ministry of Corporate Affairs, Government of India.

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

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

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

1. The Companies Act, 2013

1. A Company Secretary to be appointed and the Company has advertised in leading newspapers for the vacancy.

Disha Dugar
ACS No. 25244, C P No.: 10895

Place: Kolkata
Date: 21.05.2015

ANNEXURE III TO DIRECTORS' REPORT

Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not on an arm's length basis:

- (a) Name(s) of the related party and nature of relationship: **NIL**
- (b) Nature of contracts/arrangements/transactions: **N.A.**
- (c) Duration of the contracts / arrangements/transactions: **N.A.**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**
- (e) Justification for entering into such contracts or arrangements or transactions: **N.A.**
- (f) Date(s) of approval by the Board: **N.A.**
- (g) Amount paid as advances, if any: **N.A.**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

2. Details of material contracts or arrangement or transactions on an arm basis:

(a) Name(s) of the related party and nature of relationship:

Name of the Related party	Nature of relationship
1. Abhishek Kayan	(1) Individual owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise (2) Key management personnel
2. Mahendra Kumar Gangwal	(3) Key Managerial Personnel

(b) Nature of contracts/arrangements/transactions:

Name of the Related party	Nature of contracts/arrangements/transactions
1. Abhishek Kayan	Appointment to office or place of profit as Managing Director in the company
2. Mahendra Kumar Gangwal	Appointment to office or place of profit as Chief Financial Officer in the company

(c) Duration of the contracts / arrangements/transactions:

Name of the Related party	Duration of the contracts / arrangements/transactions
1. Abhishek Kayan	5 Years as Managing Director
2. Mahendra Kumar Gangwal	To continue till the age of 58 years

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

Name of the Related party	Salient terms of the contracts or arrangements or transactions
1. Abhishek Kayan	Managerial Remuneration paid Rs. 91000.00 during F.Y. 2014 - 15
2. Mahendra Kumar Gangwal	Remuneration and other allowances paid Rs. 85694 during the period.

(e) Date(s) of approval by the Board, if any:

Name of the Related party	Date(s) of approval by the Board
1. Abhishek Kayan	29.09.2014
2. Mahendra Kumar Gangwal	29.09.2014

(f) Amount paid as advances, if any:

Name of the Related party	Amount paid as advances
1. Abhishek Kayan	Nil
2. Mahendra Kumar Gangwal	Nil

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

Abhishek Kayan
Managing Director
DIN: 00195504

Regd. Office: P – 355, Keyatala Road,
Kolkata – 700 029
CIN: L65991WB1991PLC053192
Email Id: rfs1@rediffmail.com
Phone No. : (033) 2464 3717

Dated: 21/05/2015

ANNEXURE IV TO DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

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

DEFINITIONS:

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

OBJECTIVES

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

ROLE OF THE COMMITTEE:

- To formulate the criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of every Directors performance.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management and the remuneration for the directors, key managerial personnel and other employees.
- To perform such other functions as may be necessary for the performance of its duties.

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

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient for the position.
- c) The Company shall not appoint or continue the employment of any person as Managing Director/ Whole-time Director who has attained the age of seventy years. Provided that the term of the person

holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

TENURE OF APPOINTMENT

a) Managing Director/Whole-time Director (Managerial Person):

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

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

EVALUATION

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

REMOVAL

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

RETIREMENT

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

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

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

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

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

3) Remuneration to Key Managerial Personnel and Senior Management:

a) The remuneration to Key Managerial Personnel and Senior Management shall be based on the experience, qualification and expertise of the related personnel and shall consist of fixed and such variable pay which is in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Fixed pay shall include monthly remuneration as Basic Salary and any other allowances which may include Reimbursement of Telephone Expenses, club expenses, Medical benefits, Leave Travel Assistance, Personal Accident Insurance, etc as may be decided from to time.

DUTIES IN RELATION TO NOMINATION MATTERS

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

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

DUTIES IN RELATION TO REMUNERATION MATTERS

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

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

MEETINGS

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

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

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

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

REPORTING TO THE BOARD

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

IMPLEMENTATION

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

DEVIATIONS FROM THIS POLICY

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

ANNEXURE V TO DIRECTORS' REPORT

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, 2015

Names of 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. Abhishek Kayan	Managing Director	1	-	-	Present as a Member
Mr. Manish Dalmia	Non-Executive Director	4	-	1	Present
Mr. Girdhar Didwania	Non-Executive Independent Director	-	-	-	Absent
Mr. Hari Prasad Agrawal	Non-Executive Independent Director	-	-	-	Present
Mrs. Kiran Agarwalla	Non-Executive Independent Director	-	-	-	Present

** Private Companies and Company U/s 8 of the Companies Act, 2013

Mr. Abhishek Kayan held 309600 shares in the company as on 31.03.2015. Apart from him, none of the Directors hold any shares in the Company.

None of the Directors of the Company are related to each other.

Independent Directors

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of section 149(6) Companies Act, 2013.

All the Independent Directors of the Company have furnished a declaration at the time of their appointment as well as this year that they qualify the tests of their being independent as laid down under Clause 49. All requisite declarations were placed before the Board.

The appointment letters of Independent Directors have been placed on the Company's website.

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 Financial Year 2014-15

Sl. No.	Nature & Date of the Meeting	Names of Directors						
		Mr. Ankit Kayan	Mr. Girdhar Didwania	Mr. S.K. Soni	Mr. Manish Dalmia	Mr. Hari Prasad Agrawal	Mrs. Kiran Agarwalla	Mr. Abhishek Kayan
1.	Board Meeting held on 9 th April, 2014	Present	Present	Present	Present	-	-	-
2.	Board Meeting held on 9 th May, 2014	Present	Present	Present	Present	-	-	-
3.	Board Meeting held on 12 th June, 2014	Present	Present	Present	Present	Present as Invitee	Present as Invitee	-
4.	Board Meeting held on 30 th June, 2014	Present	Present	Present	Present	Present	Present	-
5.	Board Meeting held on 25 th July, 2014	Absent	Present	Present	Present	Present	Present	-
6.	Board Meeting held on 29 th September, 2014	Present	Present	Present	Present	Present	Present	Present
7.	Board Meeting held on 27 th October, 2015	N.A. resigned w.e.f. 29/09/2014	Present	N.A. resigned w.e.f. 29/09/2014	Present	Present	Present	Present
8.	Board Meeting held on 29 th January, 2015	N.A.	Present	N.A.	Present	Present	Present	Present

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

Sl. No.	Name Of Director	Amount Paid(Rs.)
1.	Mr. Ankit Kayan	3750/-
2.	Mr. Girdhar Didwania	6000/-
3.	Mr. S.K Soni	4500/-
4.	Mr. Manish Dalmia	6000/-
5.	Mr. Hari Prasad Agrawal	3750/-
6.	Mrs. Kiran Agarwalla	3750/-
	Total	27750/-

(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 for the year ended 31st March, 2015. A declaration signed by the CEO of the Company to this effect is contained at the end of this report. The said Code is posted on the website of the company.

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

Whistle Blower Policy

The Company has formulated a Whistle Blower Policy. The Policy comprehensively provides an opportunity for any employee/Director of the Company to raise any issue concerning breaches of law, accounting policies or any act resulting in financial or reputation loss and misuse of office or suspected or actual fraud. The Policy also provides a mechanism to report such concerns to the Audit Committee. The Policy has been periodically communicated to the employees. The Whistle Blower Policy complies with the requirements of Vigil mechanism as stipulated under Section 177 of the Companies Act, 2013. The details of establishment of the Whistle Blower Policy/Vigil mechanism have been disclosed on the website of the Company.

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, removal, remuneration and terms of appointment of auditors of the company.

- 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 Section 134(3)(c) of Companies Act, 2013.
 - 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.
- k) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- l) Approval or any subsequent modification of transactions of the company with related parties;
- m) Scrutiny of inter-corporate loans and investments;
- n) Evaluation of internal financial controls and risk management systems;
- o) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- p) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department and frequency of internal audit;
- q) Discussion with internal auditors of any significant findings and follow up there on;
- r) Reviewing the findings of any internal investigations by the internal auditors 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;
- s) 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;
- t) To review the functioning of the Whistle Blower mechanism;
- u) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- v) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(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 was reconstituted by the Board on 29th September, 2014 and consists of the following Independent Directors:

Sl. No.	Name of the Director	Position in the Committee
1.	Mr. Girdhar Didwania	Chairman
2.	Mr. Hari Prasad Agrawal	Member
3.	Mrs. Kiran Agarwalla	Member

During the Financial Year ended 31st March 2015, 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	Mr. Hari Prasad Agrawal	Mrs. Kiran Agarwalla
1.	Committee Meeting on 09/04/2014	Present	Present	Present	-	-
2.	Committee Meeting on 09/05/2014	Present	Present	Present	-	-
3.	Committee Meeting on 25/07/2014	Present	Present	Present	-	-
4.	Committee Meeting on 27/10/2014	Ceased to be a Member w.e.f. 29/09/2014	Ceased to be a Member w.e.f. 29/09/2014	Present	Present	Present
5.	Committee Meeting on 29/01/2015	N.A.	N.A.	Present	Present	Present

B. Shareholders/ Investors' Grievance Committee:

(i) The Company has a Shareholders/ Investors' Grievance Committee' headed by Mr. Hari Prasad Agrawal to specifically look into the redressal of Shareholders and Investors' complaints. Shareholders/ Investors' Grievance Committee comprises of 2 directors, both of them being Non-Executive Independent Directors.

Sl. No.	Name of the Director	Position in the Committee
1.	Mr. Hari Prasad Agrawal	Chairman
2.	Mrs. Kiran Agarwalla	Member

The Committee is entrusted with the following responsibilities:

1. The Shareholders/ Investors Grievance Committee shall consider and resolve the grievances of shareholders of the company.
2. To approve or reject registration of transfer or transmission of shares.
3. To authorize issue of duplicate share certificates and issue of share certificates after split or consolidation or rematerialisation or dematerialization of shares and review of cases for refusal

of transfer/transmission.

4. To redress shareholders complaints related to transfer of shares, non receipt of Annual Report, Notice of AGM and other miscellaneous complaints.

(ii) No. of shareholders complaint received during the year: NIL

No. of complaints not solved to the satisfaction of the Shareholders: N.A

No. of pending Share Transfers: NIL

There was no pending transfer of equity shares as on 31st March, 2015

iii) Name and Designation of Compliance Officer: Mr. S. Singh, Senior Executive.

C. Nomination and Remuneration Committee

In compliance with section of 178 of Companies Act, 2013 the Board of Directors constituted the Nomination and Remuneration Committee consisting of the following Directors:

Sl. No.	Name of the Director	Position in the Committee
1.	Mr. Hari Prasad Agrawal	Chairman
2.	Mr. Girdhar Didwania	Member
3.	Mrs. Kiran Agarwalla	Member

During the Financial Year ended 31st March 2015, One Meeting of the Nomination and Remuneration Committee i.e. 9th March, 2015 was held. The attendance of each Member in the meeting is as follows:

Sl. No.	Nature & Date of meeting	Mr. Hari Prasad Agrawal	Mr. Girdhar Didwania	Mrs. Kiran Agarwalla
1.	Committee Meeting on 9/03/2015	Present	Present	Present

Remuneration Paid to Managing Director

The remuneration paid / payable to the Managing Director is in accordance with the limits fixed by the Board and is subjected to the approval of shareholders. The total remuneration comprises of Basic salary and perquisites in accordance with Company policy and. During the financial year ended 31st March 2015, the Company has paid the following remuneration to the Managing Director of Rs. 91,000/-. The Managing Director has been appointed for a term of five years with effect from 29th September, 2014.

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

Financial Year	Date of the Meeting	Location	Time
2013-2014	10-09-2014	Registered Office	11.30 A. M
2012-2013	26-07-2013	Registered Office	12.30 P.M
2011-2012	27-07-2012	Registered Office	3.00 P.M

No Postal Ballot was conducted during the year.

No Extraordinary General Meetings held during the year.

No Special Resolution was passed in the last 3 AGMs.

IV. DISCLOSURES

- (i) **Disclosure on materially significant related party transactions i.e. transactions of the**

Company of material nature, with its Promoters, 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 Note No. m forming part of Significant Accounting Policies and accompanying Notes to the financial Statements. 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:

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. However, in view of SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 on Amendments to Clause 49 of the Listing Agreement, the Corporate governance Clause has become non-mandatory for the Company with effect from 1st October, 2014 as the paid up equity capital of the company does not exceed Rs. 10 crore and the Net Worth as on 31st March, 2014 did not exceed Rs. 25 crore.

(iv) Risk Management

The Company has formulated a Risk Management framework, which lays down the procedures for risk assessment and mitigation. Accordingly, Credit Risk, Operational 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.

(v) 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 these are submitted to the Stock Exchange.

VI. GENERAL SHAREHOLDER INFORMATION

(i) **AGM:**

Date: 12.08.2015, Wednesday. Time: 11.30 A.M.
Venue: Martin Burn House, 1 R.N. Mukherjee Road, Room No. 11, 5th Floor, Kolkata – 700 001

(ii) **Financial Calendar (tentative) for the year 2015-16:**

Financial Reporting & Limited Review Report	Date of Submission to Stock Exchange
For the quarter ending 30.06.2015	July, 2015
For the quarter ending 30.09.2015	October, 2015
For the quarter ending 31.12.2015	January, 2016
For the quarter ending 31.03.2016	May, 2016
AGM for the year ended 31.03.2016	End of July 2016

(iii) **Next date of book closure: 05.08.2015(Wednesday) to 12.08.2015 (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 for both physical and dematerialized shares. For 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 Shareholders and Investors' Grievance 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, 2015**

(a) **On the basis of Shares Held**

No. of Shares	No. of shareholders	% of total shareholders	No. of shares held	% of total shares held
1-500	212	70.43	31058	0.62
501-1000	22	7.31	19899	0.40
1001-2000	11	3.65	17200	0.34
2001-3000	6	1.99	15150	0.30
3001-4000	11	3.65	40490	0.81
4001-5000	3	1.00	13250	0.27
5001-10000	8	2.66	69100	1.39
10001-50000	7	2.33	191158	3.83
50001-100000	5	1.66	335600	6.73
Above 100000	16	5.32	4252795	85.30
Total	301	100.00	4985700	100

(b) **On the basis of Category**

	Category	No. of Shares Held	%
A.	Promoters Holding:-		
1.	Promoters		
	Indian Promoters	2314080	46.414
	Foreign Promoters	-	-
2.	Persons acting in concert	-	-
	Sub-total	2314080	46.414
B.	Non-Promoters Holding		
3.	Institutional Investors		
	Institutional Investors	324200	6.503
	Mutual Funds & UTI	-	-
	Banks & Financial Institutions	-	-
	Foreign Institutional Investors	-	-
	Sub Total	324200	6.503
4.	Others		
	Bodies Corporate	1644660	32.988
	Indian Public	702760	14.096
	NRI/OCBs	-	-
	Any Other	-	-
	Sub Total	2347420	47.083
	Grand Total	4985700	100.00

(xiii) **Dematerialisation of Shares:** As on 31.03.2015, 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: rfsi@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. The company is in compliance with the SCORES and there were no pending complaints at the end of the Financial Year.

VII. CEO/ CFO CERTIFICATION

The Managing Director and CFO have 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.

For and on behalf of the Board

**Abhishek Kayan
Managing Director
DIN: 00195504**

ANNEXURE VI TO DIRECTORS' REPORT

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(II)(E) 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, 2015.

Further this is to declare that, in view of SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 on Amendments to Clause 49 of the Listing Agreement, the Corporate governance Clause has become non-mandatory for the Company with effect from 1st October, 2014 as the paid up equity capital of the company does not exceed Rs. 10 crore and the Net Worth as on 31st March, 2014 did not exceed Rs. 25 crore.

Thanking You,

Yours sincerely,

For **Radiant Financial Services Ltd.**

Abhishek Kayan
Managing Director
DIN: 00195504

Place : Kolkata

Date: 21st May, 2015

ANNEXURE VII TO DIRECTORS' REPORT

**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 Listing Agreement to the extent applicable to the company.

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 & CO.**
Chartered Accountants
FRN 309009E

Place: Kolkata
Date: the 21st day of May, 2015

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

RADIANT FINANCIAL SERVICES LIMITED

Details of Location of Shareholders as on 31.03.2015

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	CHENNAI	4	1.31	8500	0.17
11	ERODE	1	0.33	2050	0.04
12	KOLKATA	239	78.36	4526337	90.79
13	HOWRAH	14	4.59	28699	0.58
14	CHINSURA	8	2.62	6901	0.14
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	301	100	4985700	100

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

<u>Sl. No.</u>	<u>NAME AND ADDRESS OF SHAREHOLDERS</u>	<u>NO. OF SHARES</u>
1.	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	310100
5.	ABHISHEK KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	309600
6.	AASHIRWAD DEALERS PVT LTD 6A, RAJA SUBODH MULLICK SQUARE, KOLKATA – 700 013	302385
7.	PAWAN KUMAR KAYAN P-355, KEYATALA ROAD, KOLKATA - 700 029	295710
8.	KAVITA KAYAN 49A/1 TOLLYGUNGE CIRCULAR ROAD, KOLKATA - 700 053	288267
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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF RADIANT FINANCIAL SERVICES LIMITED
Report on the Financial Statements**

We have audited the accompanying financial statements of **RADIANT FINANCIAL SERVICES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Emphasis of matters :

Effective from 1st April, 2014, the company has changed depreciation based on the remaining useful life of the asset as per the requirement of Schedule II of the Companies Act, 2013. Consequent to this, depreciation expenses for the year ended 31.03.2015 is lower by Rs. 34349/-. In case of asset whose useful life has expired, the carrying value (net of residual value) as at 1st April, 2014 amounting to Rs. 95,739 (net of tax Rs. 29583) has been adjusted to the General Reserve as on 1.04.2014 in complying with the transitional provisions specified in Schedule II.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditors' Report) order 2015, (the order), we give in the annexure, a statement on the matters specified therein;
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Kumar Pradeep & Co.
Chartered Accountants
(Firm's Registration No. 309009E)

Place: Kolkata
Date: 21/05/2015

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

Radiant Financial Services Limited

Annexure to the Auditors' Report

The Annexure referred to in our Report to the members of Radiant Financial Services Limited, the company, for the year ended on 31st March, 2015, we report that:

- (i) In respect of its fixed assets:
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The company has a program of verification of fixed assets to cover all the items in a phased manner over a reasonable interval which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (ii) In respect of its inventory:
 - (a) As explained to us, the inventories were physically verified during the year by the management. The Company has a programme of verification of stocks over reasonable intervals. In our opinion having regard to the nature and location of the stocks, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventory and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to / from companies, firms or any other parties covered in the register maintained under section 189 of the Companies Act.
- (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, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weaknesses in such internal control system.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any court or any other Tribunal.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) According to the information and explanations given to us in respect of statutory dues:

- (a) The company has been regular in depositing undisputed statutory dues, including Income Tax, service Tax and other material statutory dues applicable to it with the appropriate authorities.
- (b) As per the information given to us, provident fund, employees' state insurance, sales-tax, wealth tax, duty of customs, duty of excise, value added tax, cess are not applicable to the Company.
- (c) There was no undisputed amounts payable in respect of Income Tax and other material statutory dues in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
- (d) There are no amounts which were required to be transferred to investor education and protection fund by the company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- (viii) In our opinion and according to the information and explanations given to us, the company does not have any accumulated losses as at 31st March 2015 and it has not incurred cash losses in the current and in the immediately preceding financial year.
- (ix) 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.
- (x) According to the information and explanations given to us, no guarantee is given by the Company, for loans taken by others from banks or financial institutions during the year.
- (xi) According to the information and explanations given to us, the Company has not taken any term loan during the year.
- (xii) 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 & CO.
Chartered Accountants
Firm's registration number: 309009E

Place: Kolkata
Date: 21/05/2015

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

RADIANT FINANCIAL SERVICES LIMITED
BALANCE SHEET, AS AT 31ST MARCH 2015

(Amount in Rupees)

PARTICULARS	Note Number	As at 31.03.2015	As at 31.03.2014
I) <u>EQUITY AND LIABILITIES</u>			
1) <u>Shareholder's Fund</u>			
a) Share Capital	1	50143250	50143250
b) Reserves & Surplus	2	3164353	3006688
		53307603	53149938
2) <u>Non Current Liabilities</u>			
a) Other Long Term Liabilities	3	250000	250000
3) <u>Current Liabilities</u>			
a) Other Current Liabilities	4	181578	169138
b) Short Term Provisions	5	108985	57479
		290563	226617
TOTAL		53848166	53626555
II) <u>ASSETS</u>			
1) <u>Non Current Assets</u>			
a) Fixed Assets			
i) Tangible Assets	6	43096	139183
b) Non Current Investment	7	4919528	5000923
c) Deferred Tax Assets (Net)		55670	37997
d) Long Term Loan & Advances	8	5200	5200
		5023494	5183303
2) <u>Current Assets</u>			
a) Inventories	9	6802776	11416294
b) Trade Receivable	10	0	373981
c) Cash & Cash equivalents	11	1232921	2033574
d) Short Term Loans & Advances	12	40275240	33957399
e) Other Current Assets	13	513735	662004
		48824672	48443252
TOTAL		53848166	53626555
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: 21.05.2015

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

RADIANT FINANCIAL SERVICES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2015
(Amount in Rupees)

PARTICULARS	Note Numbers	For the year ended 31.03.2015	For the year ended 31.03.2014
I) Revenue from Operations			
a) Interest		3480076	3472465
b) Sales	14	20399128	21606155
		23879204	25078620
II) Other Income			
a) Dividend		154436	55952
b) Gain (loss) on sale of Investment (net)		186044	(178890)
c) Miscellaneous Income		1880	1265
		342360	(121673)
III) Total Revenue (I + II)		24221564	24956947
IV) Expenses			
i) Purchases - Shares		17528598	29529723
ii) Change in Inventories	15	4613518	(6470754)
iii) Employees Benefits Expenses	16	803228	742112
iv) Depreciation and Amortization expenses	6	2098	48964
v) Other Expenses	17	986885	903047
V) Total Expenses (i+ii+iii+iv+v)		23934327	24753092
VI) Profit/(Loss) before exceptional and Extra Ordinary Items and Tax (III - V)		287237	203855
VII) Profit/(Loss) before Tax		287237	203855
VIII) Tax Expense			
a) For the Current year (provision)		51506	56191
b) Deferred Tax Liabilities / (Assets)		17673	(318)
c) Related to Earlier Year (Excess Provision return back)		0	(6529)
IX) Profit/(Loss) for the period from continuing operations (VII - VIII)		253404	154511
Transfer to Statutory Reserve		50680	30902
X) Profit/(Loss) for the period		202724	123609
XI) Earnings per equity share			
Basic & Diluted		0.040	0.024
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: 21.05.2015

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

RADIANT FINANCIAL SERVICES LIMITED

Cash Flow Statement for the Year Ended 31st March, 2015

	For the Year Ended 31.3.2015		For the Year Ended 31.3.2014	
	(Rs)	(Rs)	(Rs)	(Rs)
A. CASH FLOW FROM :				
<u>OPERATING ACTIVITIES:</u>				
Net Profit/(Loss) before tax	287237.00		203855.00	
Adjustment for :				
Extraordinary items	Nil		Nil	
Depreciation / Amortization	2098.00		48964.00	
Amount Set aside for Reserve Fund	Nil	289335.00	Nil	252819.00
Operating Profit before Working Capital Charges				
Adjustment for:				
Trade Receivables	373981.00		(373981.00)	
Other Receivables	9745.00		(1884.00)	
Trade Payable	12440.00		11337.00	
Income Tax paid /Security Deposit	138524.00		(203102.00)	
Income Tax for earlier year	-	534690.00	(69971.00)	(637601.00)
		824025.00		(384782.00)
B. CASH FLOW FROM				
<u>INVESTMENT ACTIVITIES :</u>				
Sale / Investment in shares	81395.00		2807199.00	
Purchase/Sale of Fixed Assets	<u>(1750.00)</u>	<u>79645.00</u>	-	<u>2807199.00</u>
		903670.00		2422417.00
C. CASH FLOW FROM				
<u>FINANCIAL ACTIVITIES :</u>				
Increase of ICD/Loans	(6317841.00)		5431062.00	
Proceeds from Borrowings	Nil		Nil	
In Inventories (Decrease)	<u>4613518.00</u>	<u>(1704323.00)</u>	<u>(6470754.00)</u>	<u>(1039692.00)</u>
Increase in Share Capital		(800653.00)		1382725.00
<u>CASH AND CASH EQUIVALENT:</u>				
Opening Balance		2033574.00		650849.00
Closing Balance		1232921.00		2033574.00
Changes in cash and cash equivalent:-		(800653.00)		1382725.00

AUDITOR'S CERTIFICATE

We have verified the attached Cash Flow Statement of Radiant Financial Services Ltd. for the year ended 31st March 2015. This statement has been compiled by the company from the audited financial statements for the year ended 31st March 2015. 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
Director
DIN: 00264752

Abhishek Kayan
Managing Director
DIN: 00195504

Place : Kolkata
Date: 21st may 2015

RADIANT FINANCIAL SERVICES LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

A. Company Overview:

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

B. SIGNIFICANT ACCOUNTING POLICIES: -

a) Basis of preparation of Financial Statements:

The financial statements 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 Generally Accepted Accounting Principles (GAAP) which comprises of Mandatory Accounting Standards prescribed under Section 133 of the Companies Act 2013 (Act), read with rule 7 of the Companies (Accounts) Rules, 2014, the provision of the act (to the extent notified) and guidelines issued by Securities Exchange Board of India (SEBI) to the extent applicable. The accounts of the company are prepared under the historical cost convention on accrual basis except where otherwise stated. For recognition of income and expenses Mercantile System of Accounting is followed, except income from dividend, which is accounted for as and when received. There are no material changes in the Accounting policies adopted in the Annual Financial Statements except change in depreciation rate and method to align with the rates as prescribed in Schedule II of the Companies Act, 2013.

b) Use of Estimates:

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

c) Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Interest / finance income from loan included in revenue from operations represents interest income received by the company at the rate applicable.

d) Fixed Assets:

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

e) Depreciation:

The Company has recomputed depreciation based on the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. Accordingly, the depreciation charged for the year ended 31st March, 2015 is higher by Rs.48,873 and further, in respect of the assets whose revised useful life has expired prior to April 1, 2014, an amount of Rs. 37,997 (net of deferred tax of Rs. 17,673/-) has been adjusted from the retained earnings.

f) Impairment of Assets:

Impairment of asset is ascertained at each Balance Sheet date. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount of such asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

g) Investments:

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

Non-current investments are stated at cost. However, provision for diminution in the value of investment, if any, has been made by us to the tune of Rs 235,139/-.

h) Inventories:

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

i) Employee Benefits:

As per the management, the company is exempted from contribution towards Provident Fund and Employee's State Insurance since the number of employees in the company is below the minimum number specified under the Employees' Provident Funds and Miscellaneous Act, 1952 and Employees' State Insurance Act, 1948. Any amount relating to unveiled leave due to employees are paid and/or provided.

j) Taxes on Income

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

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

	2014 - 15	(Rupees) 2013 - 14
<u>Deferred Tax Liability:</u>		
- Brought forward	(37997)	(37679)
- Difference between book and tax depreciation	(17673)	(318)
Net Deferred Tax Liability/ (Assets)	(55670)	(37997)

k) Contingencies

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

l) Earnings per share:

	<u>As on 31.03.2015</u>	<u>As on 31.03.2014</u>
	(Rs.)	(Rs.)
- Basic & diluted earnings per share	0.040	(0.024)
- Nominal value per share	10.00	10.00

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

Profit / (Loss) after tax	205253	123609
Weighted average number of equity shares outstanding during the year	4985700	4985700

m) Related party disclosures: -

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

a) Names of related parties and description of relationship:

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

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

2. Key management personnel and relatives of such personnel

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

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

- Kayan Investment & Trading Co. Pvt. Ltd.
- Sunflower Commerce Ltd.
- PKC Stock Broking Pvt. Ltd.
- PKC Commodities Ltd.
- Rajat Vinimay Pvt Ltd

b) Details of Related Party transactions during the F.Y. 2014-15

Sl. No.	Nature of Transactions	Name of Related Party	Relationship	Amount of Transaction / Outstanding as on 31.03.2015
1.	Loan given	1. PKC Stock Broking Pvt. Ltd.	Enterprises where controlling individual or Key Management personnel has significant influence	8174880/-
		2. Kayan Investment & Trading Co. Pvt. Ltd.		5923153/-
2.	Interest received on loans	1. PKC Stock Broking Pvt. Ltd.		799455/-
		2. Kayan Investment & Trading Co. Pvt. Ltd.		416115/-
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.	Purchase of shares	PKC Stock Broking Pvt. Ltd.		12487155/31
6.	Sale of shares	PKC Stock Broking Pvt. Ltd.	15985003/-	
7.	Managerial Remuneration	Mr. Abhishek Kayan Mr. Mahendra Kumar Gangwal Part period	Key Management Personnel	91000/- 85694/-

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

n) Foreign Currency Transactions

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

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

p) Segment Reporting

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

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

RADIANT FINANCIAL SERVICES LIMITED
C) ACCOMPANYING NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	As at 31.03.2015 (Rs.)		As at 31.03.2014 (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 31.03.2015		As at 31.03.2014	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
c) Reconciliation of equity shares outstanding at the beginning of the year	4985700	49857000	4985700	49857000
Add: Issued during the year	Nil	Nil	Nil	Nil
At the end of the year	4985700	49857000	4985700	49857000
d) SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5 PERCENT	No. of Shares	% Holding	No. of Shares	% Holding
i) Aashirwad Realtors(P) Ltd.	317620	6.37	317620	6.37
ii) Aashirwad Dealers (P) Ltd.	302385	6.06	302285	6.06
iii) Brightstar Constraction (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	261103	5.24
viii) Sri Pawan Kumar Kayan	295710	5.93	295710	5.93
ix) Smt. Sheila Devi Kayan	310100	6.22	310000	6.22
x) Smt. Vandana Devi Kayan	249500	5.00	249500	5.00
xi) Sri. Abhishek Kayan	309600	6.21	309600	6.21
xii) Smt. Kavita Kayan	288267	5.78	283067	5.68
		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	250069		126460	
Add: Balance allocated from Statement of Profit & Loss	202724		123609	
	452793			
Less: Amortisation of Fixed Assets pursuant to Schedule II of Companies Act 2013	95739			
		357054		250069
c) STATUTORY RESERVE				
(In terms of section 45-IC of the Reserve Bank of India Act, 1934)	503255	0	472353	
Additions for the period	50680		30902	
		553935		503255
TOTAL:		3164353		3006688

<u>RADIANT FINANCIAL SERVICES LIMITED</u>		
Particulars	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
<u>Note Number : 3</u>		
<u>NON CURRENT LIABILITIES</u>		
Other Long Term Liabilities	250000	250000
<u>Note Number : 4</u>		
<u>OTHER CURRENT LIABILITES:</u>		
a) Other Payables:-		
Liabilities for Expenses		
- Provision for emlpoyees benefit	148142	133754
- Others	33436	35384
	181578	169138
<u>Note Number : 5</u>		
<u>SHORT TERM PROVISIONS:</u>		
- Provision for Taxation	108985	57479

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 01.04.2014	Addition/ Adjustment	Sub Total	Disposals	Block as on 31.03.2015	Opening as at 31.03.2014	For the year	AMORTISATION for the year	Total as at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Furniture & Fixture	9000	---	9000	---	9000	4769	520	2221	7510	1490	4231
Vehicles	661719	---	661719	---	661719	536453	NIL	92180	628633	33086	125266
Office Equipment	6806	---	6806	---	6806	2472	776	1338	4586	2220	4334
Computer Machine	342522	---	342522	---	342522	337170	NIL	---	337170	5352	5352
Mobile Phones		1750	1750		1750		802		802	948	
	1020047	1750	1021797	0	1021797	880864	2098	* 95739	978701	43096	139183
Previous Year	1020047		1020047		1020047	831900	48964		880864	139183	

* Amortisation of Fixed Assets calculated as per Schedule II of the Companies Act, 2013 charged to retained earnings in Note No.2

RADIANT FINANCIAL SERVICES LIMITED

Note Number : 7

NON CURRENT INVESTMENTS

	As at 31.03.2015		As at 31.03.2014	
	Number	Value (Rs.)	Number	Value (Rs.)
Name of the Company				
<u>OTHER INVESTMENTS</u>				
<u>a) EQUITY INVESTMENT</u>				
<u>UNQUOTED :-</u>				
Lansdowne Towers Pvt Ltd	35000	3500000	35000	3500000
Kayan Investment & Trading Co. Pvt. Ltd.	30000	75000	50000	125000
Sunflower Commerce Ltd.	30050	419506	30050	419506
SUB TOTAL	95050	3994506	115050	4044506
<u>QUOTED :-</u>				
ATI Ltd.(Previously known as Andaman Timber Co. Ltd)	100	101	100	101
EIH Limited	700	81366	0	0
Fairdeal Filaments Ltd.	1837	50518	2137	58768
Kemicare Products Ltd.	138850	838374	158850	959134
Noida Toll Bridge Company Ltd.	0	0	1650	43808
Singer india Limited	1000	111990	0	0
Suzlon Energy Ltd (Face value Rs. 2/-)	2000	41814	0	0
Southern Online Bio Technologies Ltd	750	33445	750	33445
	145237	1157608	163487	1095256
SUB TOTAL	240287	5152114	278537	5139762
UTI Equity Fund unit scheme	300	2553	300	2553
GRAND TOTAL	240587	5154667	278837	5142315
Aggregate Value of Total Investment		4919528		5000923
Aggregated Market / Book Value of Quoted Shares		922469		953864

NOTE:

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

	As at 31.03.2015 (Rs.)		As at 31.03.2014 (Rs.)	
Note Number : 8				
<u>LONG TERM ADVANCES: (unsecured - considered good)</u>				
a) Security Deposit		5200		5200

RADIANT FINANCIAL SERVICES LIMITED

Note Number : 9

INVENTORIES AS ON 31.03.2015

Name of the Company	As on 31.03.2015		As on 31.03.2014	
	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
3I Infotech Limited	0	0	1000	7750
Amit Spinning Industries Ltd(Face Value Rs.5/-)	6924	2423	6924	2423
Alka India Ltd (Face Value Re. 1/-)	27980	2238	27980	2518
Alok Industries Ltd	1000	7400	0	0
Ashapura Minechem Ltd (Face Value Rs. 2/-)	1000	73400	0	0
Bajaj Hindusthan Ltd (Face Value Re 1/-)	100	1445	100	1635
BHEL (Face Value Rs 2/-)	0	0	100	17382
BITS Ltd (Face Value Rs2/-)	1000	170	1000	170
BSEL Infrastructure Realty Ltd	800	1120	800	1120
Cairn India Ltd	100	21385	100	27215
Cipla Limited	0	0	50	19140
Coal India Limited	100	34179	100	26863
Dena Bank Ltd	400	20340	0	0
DLF Limited (Face Value Rs. 2/-)	100	15825	150	24342
Futura Polyesters Ltd	4321	13006	4321	13006
Future Consumer Enterprise Ltd. (Face Value Rs. 6/-)	1000	10760	0	0
Future Market Network Ltd	600	5370	600	5370
Ganesha Ecosphere Ltd.	125	18289	0	0
GMR Infrastructure Ltd.	2650	43990	1900	40945
GTL Infrastructure Ltd.	2750	3988	2750	3988
GTL Limited	500	6125	0.00	0
GVK Power Ltd. (Face Value Re. 1/-)	1000	9550	0.00	0
Hercules Hoists Ltd. (Face Value Re. 1/-)	450	78008	0.00	0
Hindalco Industries Ltd. (Face Value Re. 1/-)	100	11898	200	23796
Himachal Futuristic Communications Ltd (Face Value Re 1/-)	0	0	500	4000
Hedelberg Cement India Limited	0	0	500	21720
Honda SIEL Power Products LTD	0	0	700	402220
ICICI Bank Ltd. (Face Value Rs. 2/-)	60	18930	40	43577
IDBI Bank Ltd.	200	13060	200	13060
IFCI Ltd	2000	52200	2000	52200
Indian Acrylics Ltd	10000	22200	32000	71040
IFSL Ltd (Face Value Re 1/-)	500	185	500	185
Innovassynath Investment Ltd	2418	0	2418	0
Indiabulls Power Ltd.	0	0	400	3032
Indiabulls Real Estate Limited	2100	137340	800	43640
India Glycois Limited	0	0	150	14138
ION Exchange Ltd	0	0	700	66500
IVRCL Ltd (Face Value Rs 2/-)	1400	18494	1400	18494
JCT Ltd.	0	0	2500	1975
Jindal Worldwide Ltd.	44958	4046220	44958	4284497
JSW Energy Ltd	0	0	400	17736
JSW Ispat Steel Ltd.	0	0	0	0
J.P. Associates Limited (Face Value Rs. 2/-)	1200	29760	800	42960
JSW Steel Limited	31	19916	41	26340
K-Lifestyle & Industries Ltd. (Face Value Re.1/-)	4500	900	4500	945
Lanco Infratech Ltd (Face Value Re 1/-)	3300	17985	3800	27094
Larsen & Toubro Ltd (Face Value Rs 2/-)	20	30656	39	43594
Mahindra Holidays & Resorts (I) Ltd.	500	128900	0	0
Magnum Ventures Ltd	4000	9200	4000	9200
Mangalore Chemicals & Fertilizers Limited	0	0	95000	5565642
Marksons Pharma Limited	0	0	2500	45434
Max India Ltd. (Face Value Rs. 2/-)	200	86250	0	0
Monnet Ispat& Energy Ltd.	20900	1043955	0	0
Morepen Laboratories Ltd (Face Value Rs 2/-)	0	0	1000	2510
McNally Bharat Engg Co. Ltd	0	0	200	13114
Mishka Finance & Trading Ltd. (Face Value Re. 1/-)	10000	75500	0	0
National Aluminum Co. Ltd.(Face Value Rs. 5/-)	500	23325	0	0

Noida Toll Bridge Company Ltd	0	0	1000	19950
Oil Natural Gas Corporation Ltd (Face Value Rs 5/-)	175	53611	50	13999
Peninsula LandLtd. (Face Value Rs 2/-)	5500	152625	0	0
Pentamedia Graphics Ltd (Face Value Re 1/-)	1215	632	1215	632
Petron Engineering Constraction Ltd.	0	0	100	7977
Pipavav Defence Limited	300	17160	1200	42540
Punj Lloyd Limited (Face Value Rs. 2/-)	500	13315	500	13315
Radhe Developers (India) Ltd.	1000	8600	1000	8600
Rattan India Power Ltd.	400	3032	0	0
Reliance Industries Ltd	130	107380	30	25603
Reliance Power Ltd	500	28250	500	30775
Steel Authority of India Ltd	400	26960	200	12470
Sahyadri Industries Ltd	0	0	381	14478
Sancia Global Infra Projects Ltd.	50	37	50	37
Sesa Sertilte Limited (Face Value Re. 1/-)	120	22740	120	18760
Sharp Industries Ltd	523	2479	523	3719
Shree Renuka Sugars Ltd (Face Value Re 1/-)	225	2891	225	3890
Shukun Constructions Ltd (Face Value Re 1/-)	5500	1870	5500	1870
Spentex Industries Limited	6714	23499	2714	9227
Sujana Universal Industries Ltd	2000	1220	2000	1220
Suzlon Energy Ltd (Face Value Rs 2/-)	600	6660	600	6660
Sujana Tower Ltd	300	2130	300	2130
State Bank of India Ltd.	0	0	10	17825
Srei Infrastructure Finance Ltd	750	31988	0	0
Tata Motor Ltd. (Face Value Rs.2/-)	100	33155	0	0
Tata Teleservices (Maharashtra) Ltd	0	0	453	3180
Trigyn Technologies Ltd	500	17315	0	0
Tata Steel Ltd	100	31765	75	23214
The Tata Power Co. Ltd. (Face Value Re. 1/-)	200	15420	0	0
UB Holdings Limited	0	0	900	21825
Unitech Ltd(Face Value Rs 2/-)	0	0	400	5600
Unity Infra Projects Ltd (Face Value Rs. 2/-)	0	0	600	13590
Usha Martin Limited	0	0	400	16542
Ujaas Energy Ltd. (Face Value Re. 1/-)	2500	42250	0	0
	0	0	500	24157
Total	192089	6802776	271667.00	11416295
Note: 1. Face Value of each shares / units is Rs. 10/- fully paid up unless otherwise stated.				

RADIANT FINANCIAL SERVICES LIMITED.

	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)
<u>Note Number : 10</u>		
<u>TRADE RECEIVABLE</u>		
(Unsecured considered good)		
- Outstanding for a period exceeding six months	0	0
- Others	0	373981
	0	373981
<u>Note Number : 11</u>		
<u>CASH AND CASH EQUIVALENT</u>		
a) Balance with Bank	1158107	1878871
b) Cash in hand (as Certified)	74814	154703
	1232921	2033574
<u>Note Number : 12</u>		
<u>SHORT TERM LOANS AND ADVANCES:</u>		
(Unsecured considered good)		
- To Related Parties	14098033	10730064
- To Others	26177207	23227335
	40275240	33957399
<u>Note Number : 13</u>		
<u>OTHER CURRENT ASSETS:</u>		
- Advances recoverable in cash or in kind or for value to be received	26108	35853
- Income Tax paid/Tax Deducted at Source	487627	626151
	513735	662004

RADIANT FINANCIAL SERVICES LTD.

Note Number : 14		
SALES		
Particulars	2014-2015 (Rs.)	2013-2014 (Rs.)
- Share & Securities	20270290	22675805
- Day Trading	(436)	5650
- Commodities & F&O Trading	129274	(1075300)
TOTAL:	20399128	21606155
Note Number : 15		
CHANGE IN INVENTORIES		
Particulars	2014-2015 (Rs.)	2013-2014 (Rs.)
- Opening Stock	11416294	4945540
- Closing Stock	(6802776)	11416294
TOTAL:	4613518	(6470754)
Note Number : 16		
EMPLOYEES BENEFITS EXPENSES		
Particulars	2014-2015 (Rs.)	2013-2014 (Rs.)
- Salary and Allowances	701130	730012
- Staff Welfare Expenses	11098	12100
- Managing Director Remuneration	91000	0
TOTAL:	803228	742112
Note Number : 17		
OTHER EXPENSES		
Particulars	2014-2015 (Rs.)	2013-2014 (Rs.)
- Power and Fuel	30000	30000
- Rent	30000	30000
- Vehicle Maintenance & Repairs	226559	220435
- Miscellaneous Expenditure	566128	461720
- Provision for diminution in value of Investment	112698	141392
- Payment to Auditors		
As Auditors	14500	12500
For Tax Audit	2000	2000
For Other Services	5000	5000
TOTAL:	986885	903047

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

Manish Dalmia
Director
DIN: 00264752

Abhishek Kayan
Managing Director
DIN: 00195504

Place: Kolkata
Date: 21.05.2015

SCHEDULE ANNEXED TO THE BALANCE SHEET

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

(Rs.)

Sl. No.	PARTICULARS		
	<u>Liabilities side:</u>		
(1)	Loans and advances availed by the NBFCs inclusive of Interest accrued thereon but not paid:	Amount Outstanding as at 31.03.2015	Amount Overdue as at 31.03.2015
	(a) Debentures: - Secured - Unsecured (other than falling within the meaning of public deposits)	N. A.	N. A.
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter Corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits	-	-
	(g) Other Loans (Secured Loan)	-	-
	*Please see Note 1 below		
(2)	Break – up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid.)	N.A.	
	(a) In the form of unsecured debentures.		
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security.		
	(c) Other public deposits		
	*Please see Note 1 below		
	<u>Assets side:</u>		
(3)	Break – up of Loans and Advances including bills receivables [other than those included in (4) below] :	Amount outstanding as at 31.03.2015	
	(a) Secured	NIL	
	(b) Unsecured	40275240.00	

(4)	<p>Break – up of Leased Assets and stock on hire and Other assets counting towards AFC activities</p> <p>(i) Lease assets including lease rentals under sundry debtors:</p> <p style="padding-left: 40px;">(a) Financial lease</p> <p style="padding-left: 40px;">(b) Operating lease</p> <p>(ii) Stock on hire including hire charges under sundry debtors:</p> <p style="padding-left: 40px;">(a) Assets on hire</p> <p style="padding-left: 40px;">(b) Repossessed Assets</p> <p>(iii) Other loans counting towards AFC activities:</p> <p style="padding-left: 40px;">(a) Loans where assets have been repossessed</p> <p style="padding-left: 40px;">(b) Loans other than (a) above.</p>	<p>NIL</p> <p>NIL</p> <p>NIL</p>
(5)	<p>Break – up of Investments: (Held as Stock in Trade)</p> <p><u>Current Investments:</u></p> <p>1. <u>Quoted:</u></p> <p style="padding-left: 40px;">(i) Shares: (a) Equity</p> <p style="padding-left: 80px;">(b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds</p> <p style="padding-left: 40px;">(iii) Units of Mutual Funds</p> <p style="padding-left: 40px;">(iv) Government Securities</p> <p style="padding-left: 40px;">(v) Others (please specify)</p> <p>2. <u>Unquoted</u></p> <p style="padding-left: 40px;">(i) Shares: (a) Equity</p> <p style="padding-left: 80px;">(b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds</p> <p style="padding-left: 40px;">(iii) Units of Mutual Funds</p> <p style="padding-left: 40px;">(iv) Government Securities</p> <p style="padding-left: 40px;">(v) Others (please specify)</p> <p><u>Long Term investments:</u></p> <p>1. <u>Quoted</u></p> <p style="padding-left: 40px;">(i) Shares: (a) Equity</p> <p style="padding-left: 80px;">(b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds</p> <p style="padding-left: 40px;">(iii) Units of Mutual Funds</p> <p style="padding-left: 40px;">(iv) Government Securities</p> <p style="padding-left: 40px;">(v) Others (please specify)</p> <p>2. <u>Unquoted</u></p> <p style="padding-left: 40px;">(i) Shares: (a) Equity</p> <p style="padding-left: 80px;">(b) Preference</p> <p style="padding-left: 40px;">(ii) Debentures and Bonds</p> <p style="padding-left: 40px;">(iii) Units of Mutual Funds</p> <p style="padding-left: 40px;">(iv) Government Securities</p> <p style="padding-left: 40px;">(v) Others (please specify)</p>	<p>68,02,776.00</p> <p>NIL</p> <p>68,02,776.00</p> <p>9,22,469.00</p> <p>2,553.00</p> <p>3994506.00</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p>

		4919528.00		
(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 31.03.2015
	1. Related parties**			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	140,98,033.00	140,98,033.00
	(c) Other related parties	-	-	-
	2. Other than Related parties	-	261,77,207.00	261,77,207.00
	Total	NIL	402,75,240.00	402,75,240.00
(7)	Investor group – wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : Please see note 3 below			
	Category	Market Value / Break up or Fair Value or NAV as at 31st March 2015	Book Value (Net of Provisions) as at 31st March 2015	
	1. Related Parties**			
	(a) Subsidiaries	-	-	
	(b) Companies in the same group	-	-	
	(c) Other related Parties	-	494506.00	
	2. Other than related parties	7725245.00	11227798.00	
	Total	7725245.00	11722304.00	

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

(8)	Other Information	
	Particulars	Total Amount as at 31st March 2015
(i)	Gross Non – Performing assets	NIL
	(a) Related parties	
	(b) Other than related parties	

(ii)	Net Non – Performing Assets (a) Related parties (b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

Notes:

1. As defined in Paragraph 2 (1) (xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in Non – Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (5) above.

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

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

**Place: Kolkata
Date: 21.05.2015**

**Manish Dalmia
Director
DIN: 00264752**

**Abhishek Kayan
Managing Director
DIN: 00195504**

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

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

CIN: L65991WB1991PLC053192

Name of the Company: Radiant Financial Services Limited

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me / us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Wednesday, 12th day of August, 2015 at 11.30 A.M. at Martin Burn House, 1 R.N. Mukherjee Road, Room No. 11, 5th Floor, Kolkata - 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.	To receive, consider and adopt Audited Statement of Profit and Loss, Balance Sheet, Report of Board of Directors, and of Auditors for the year ended 31 st March, 2015.
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, the retiring Auditors as Statutory Auditors and to fix their remuneration.
4.	To appoint Mr. Abhishek Kayan as a Director
5.	To appoint Mr. Abhishek Kayan as Managing Director and approval of remuneration
5.	To consider and adopt newly substituted Articles of Association of the Company

Signed this day of2015

Signature of Shareholder(s)

Signature of Proxy holder(s)

**Affix
Revenue
Stamp
of Re. 1/-**

- Note:** 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 24th Annual General Meeting.

RADIANT FINANCIAL SERVICES LIMITED

CIN: L65991WB1991PLC053192

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

Website: www.radiantfinancialservices.com

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

E-mail: rfsf@rediffmail.com

ATTENDANCE SLIP

Attendance by

(Please tick in the appropriate box)

Member

Proxy

Authorised Representative

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

I/ We hereby record my/our presence at the Twenty Fourth Annual General Meeting of the Company at Martin Burn House, 1, R.N. Mukherjee Road, Room No. 11, 5th Floor, Kolkata – 700 001 on Wednesday, 12th August 2015, at 11.30. A. M.

Member's/Proxy's Signature

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

ELECTRONIC VOTING PARTICULARS

REVEN (Remote E-Voting Event Number)	User ID	PASSWORD
102043		

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