

RADIANT FINANCIAL SERVICES LIMITED

22ND ANNUAL REPORT

2012-2013

RADIANT FINANCIAL SERVICES LIMITED

Board of Directors

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

Auditors

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

Banker

HDFC Bank

Registered Office

P - 355 Keyatala Road,
Kolkata-700 029

Registrar & Share Transfer Agent

R& D Infotech Private Ltd.
1st Floor, 7A, Beltala Road,
Kolkata-700 026

RADIANT FINANCIAL SERVICES LIMITED

Notice

Notice is hereby given that the Twenty - Second Annual General Meeting of the Members of the Company will be held on Friday, the 26th Day of July, 2013 at 12.30 P.M. at the registered office of the Company at P- 355, Keyatala Road, Kolkata – 700 029, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2013, the Profit & Loss Account for the year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Girdhar Didwania who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board

Place: Kolkata
Dated: 29th May, 2013

Ankit Kayan
(Director)

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES MAY BE IN THE FORM ANNEXED HERETO AND TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 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 19.07.2013 (Friday) to 26.07.2013 (Friday) (both days inclusive).
- 4) Members are requested to notify immediately any change in their address (with Pin Code) to the Company, or it's Share Transfer Agent in respect of their physical share folios.
- 5) Shareholders/Proxy holders are requested to produce at the entrance the attached attendance slip duly completed and signed, for admission to the meeting hall.
- 6) 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.
- 7) Copies of Memorandum & Articles of Association of the Company and all other material documents referred to herein above will be available for inspection at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on all working days except Saturdays, Sundays and other holidays.

RADIANT FINANCIAL SERVICES LIMITED

- 8) 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.
- 9) As required under clause 49 of the Listing Agreement the details of Director seeking appointment or reappointment in the Annual General Meeting are given below:

Name of Director : Mr. Girdhar Didwania
Date of birth : 29/09/1968
Date of Appointment : 30/04/2003
Qualification : B.Com.
Expertise : Good Knowledge of Financial Market and various other sectors.

List of outside directorship : None

Chairman/Member of the Committees of Company : Audit Committee Member

By Order of the Board

Place: Kolkata
Dated: 29/05/2013

Ankit Kayan
(Director)

RADIANT FINANCIAL SERVICES LIMITED

RADIANT FINANCIAL SERVICES LIMITED

29th May, 2013

Dear Shareholder,

SUB: GREEN INITIATIVE

As you are aware that Global warming & increased carbon emission is a major concern resulting into Nature's unusual behavior. India being an emerging power is taking numerous measures in this regard to save the ecological balance and particularly the environment which has already borne the brunt of our past action. One of the major steps to save the environment is to GO GREEN.

Further, Ministry of Corporate Affairs has announced "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) permitting companies to send documents to shareholders in electronic form which would suffice to comply with the Section 53 of Companies Act, 1956 if the service of a document is made through electronic mode.

Keeping in mind the escalating concerns over irrevocable environmental damage, going green is an imperative that not only reaps global ecological benefits, but also actualizes a plenitude of benefits for organizations to profit upon.

WE THEREFORE PROPOSE TO SEND THE REPORTS / NOTICES ETC. BY EMAIL IN FUTURE TO OUR SHAREHOLDERS HAVING EMAIL ID REGISTERED WITH OUR RTA.

- a. Notice of the Annual General Meeting alongwith Audited Financial Statements, Directors Report, Auditors' Reports, etc. which is relevant to the AGM.
- b. Notice of other General Meetings along with explanatory statements and other shareholders communication etc.

The email id of the shareholder registered with the Registrar & Transfer Agent (RTA) shall be utilized for this purpose. Please also note that these documents will also be available on the Company's website www.radiantfinancialservices.com for download by the shareholders. The physical copies will also be available at our Registered Office in Kolkata for inspection during office hours.

Kindly note that if you still wish to get a physical copy of all the communication, the Company undertakes to provide the same at no extra cost to you.

Please help us to save the environment and let us make the green initiative a grand success.

(Ankit Kayan)
Director

RADIANT FINANCIAL SERVICES LTD
Registered Office
P - 355, Keyatala Road, Kolkata - 700 029

DIRECTORS REPORT

The Members,

Your Directors present this Twenty Second Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2013.

Financial Highlights:

| Particulars | Year Ended 31/03/2013 (Amount in Rs.) | Year Ended 31/03/2012 (Amount in Rs.) |
|---------------------------------------|---|---|
| Profit/ Loss Before Tax | (211565) | 5196 |
| Income Tax | 0 | 1288 |
| Deferred Tax(Asset) | (1911) | (6229) |
| Profit (loss) After Tax | (209654) | 10137 |
| Less: Extraordinary Item | NIL | NIL |
| Profit/ Loss after Extraordinary Item | (209654) | 10137 |
| Transfer To Reserve Fund | NIL | 977 |
| Surplus Profit Carried Forward | 126460 | 336114 |

MANAGEMENT DISCUSSION & ANALYSIS

Industry Structure

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

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

Opportunities and Threats

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

Segment-wise or Product-wise Performance

The Company is engaged primarily in the business of financing/investment and trading in shares and securities and accordingly, there are no separate segments hence Segment Reporting

as per Accounting Standards 17 not applicable. The performance of the Company suffered due to operations in the stock market. Depressed Market Rates towards the end of the year also contributed to negative performance.

Outlook

Due to instability in the last quarter of 2013 of the financial year, the operations and results of the company have suffered. Due to instability and uncertainty in financial sector with squeezing of Margins, the outlook for the first half of the financial year does not look bright but things may improve in the later half of financial year with surge in demand and prospects of good Monsoon provided political stability remains.

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

Equity markets while appreciating during fiscal year 2013, continued to remain sluggish and volatile from January 2013 onwards. The flow of Financial Institutional Investors has however increased of late for the reason that government was seen to be taking some positive steps.

Risk & Concern

The GDP Growth has fallen from 6.2% to around 5% during the current financial year. The crude oil prices continued to remain high during the period though has moderated subsequently. Due to higher imports of gold, the balance of payment situation has worsened.

Corporate Social Responsibility (CSR)

The company has since inception believed that enhancing ecological and social capital around us is as important as business per se for substantial growth. The company's CSR policy focuses on various developmental issues facing the community while addressing business needs.

Internal Control Systems & their Adequacy

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

Financial Performance With Respect To Operational Performance

The performance of the Company has not been good compared to previous year due to Stock Market operations.

Human Resource Development and Industrial Relation

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

OPERATIONS:

During the current financial year your Company has incurred a loss of Rs 2.10 Lacs in comparison to the marginal profit of Rs.10137/- during the last year.

DIVIDEND:

Your Directors do not recommend any dividend in the current year in view of losses.

FIXED DEPOSITS:

The Company has not accepted any fixed deposits from the public in the period under review.

DIRECTORS:

Mr. Giridhar Didwania, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

DIRECTORS RESPONSIBILITY STATEMENT:

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

- (i) that in the preparation of the accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the accounts for the financial year ended 31st March 2013 on a 'going concern' basis.

AUDITORS:

M/s Kumar Pradeep & Co., Chartered Accountants of the Company hold office until the conclusion of the ensuing Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the companies Act, 1956, and they are not disqualified within the meaning of Section 226 of the said Act.

For the observations made by the Auditor in their Report, your Directors would like to explain that the investments of the Company are stated at cost and the provision for diminution is not of permanent nature.

CORPORATE GOVERNANCE:

As per clause 49 of the Listing Agreement with the stock exchange, a separate report on "Corporate Governance" along with Auditors Certificate on its compliance are annexed hereto as a part of Annual Report.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since your Company renders financial services, these matters are not applicable.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company have been in receipt of remuneration exceeding the amounts as envisaged under Section 217(2A) of the companies Act, 1956 read with Companies (Particulars of employees) rules, 1975 as amended.

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 Association Ltd.

7, Lyons Range, Kolkata-700 001

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

Our Website Address: www.radiantfinancialservices.com

APPRECIATION

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

By order of the Board

Place : Kolkata
Date : 29/05/2013

Sd/-
Manish Dalmia
Director

Sd/-
Ankit Kayan
Director

COMPLIANCE CERTIFICATE
(Under Section 383A of the Companies Act, 1956)

To,
The Members,
M/S RADIANT FINANCIAL SERVICES LIMITED,
P- 355, KEYATALA ROAD,
KOLKATA- 700 029

Registration No. : 21-053192

CIN. of the Company: L65991WB1991PLC053192

Nominal Capital: Rs. 55,000,000/-

Paid up Capital: Rs. 49,857,000/-

I have examined the Registers, Records, Books and Papers of **M/S. RADIANT FINANCIAL SERVICES LIMITED** as required to be maintained under the Companies Act, 1956 and the rules made thereunder and also the provisions contained in the Memorandum & Articles of Association of the Company for the financial year ended **31st March, 2013**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all Registers as stated in **Annexure - 'A'** to this Certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure - 'B'** to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other Authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company being a Public Limited Company, comments related to its maximum number of members, invitation to public to subscribe for its shares or debentures, or acceptance of deposits from persons other than its members, Directors or their relative, are not required.
4. The Board of Directors duly met 05 (Five) times respectively on 27.04.2012, 29.05.2012, 27.07.2012, 30.10.2012, 30.01.2013 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company had closed its Register of Members & Share transfer books during the financial year from 20.07.2012 to 27.07.2012 (both days inclusive) for AGM for the year ended 31/03/2012 in proper compliance of the provisions of the Companies Act, 1956.

6. The Annual General Meeting for the financial year ended on 31st March, 2012 was held on 27th day of July, 2012 after giving due notices to the members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year under review.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Companies Act, 1956.
10. The Company has made necessary entries in the Register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate Share Certificates during the financial year.
13.
 - i) There was no allotment/ transfer/ transmission of securities during the financial year.
 - ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii) The Company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - iv) The Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of Directors, Additional Directors, Alternate Directors and Directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year under the provisions of Section 269 of the Act.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such Authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other Firms / Companies to the Board of Directors pursuant to the Provisions of the Act and the rules made thereunder.
19. The Company has not issued any Shares/ debentures or other securities during the financial year.

20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or Debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The amounts borrowed by the Company during the financial year are within the borrowing limits of the Company as per the provision of Sec 293 (1) (d) of the Companies Act 1956.
25. The Company has made loans or advances or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There were no prosecutions initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial period, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company was not required to deduct or deposit towards both employees' and employer's contribution towards Provident Fund with prescribed authorities in accordance with the provisions of section 418 of the Act.

SIGNATURE: Sd/-

NAME OF THE COMPANY SECRETARY: MR. PAWAN KUMAR ANCHALIA

C.P. NUMBER: 8881

PLACE: Kolkata

DATED: 29.05.2013

ANNEXURE - 'A'

REGISTERS AS MAINTAINED BY THE COMPANY

Statutory Registers:

| Sl.No. | PARTICULARS | UNDER SECTION |
|--------|--|---------------|
| 01. | Register of Members | 151 |
| 02. | Register of Directors | 303 |
| 03. | Register of Directors Shareholding | 307 |
| 04. | Register of Particulars of Contracts in which Directors are interested | 301 |
| 05. | Register of Transfers | 108 |
| 06. | Directors Minute Book | 193 |
| 07. | Members Minute Book | 193 |
| 08. | Books of Accounts | 209 |
| 09. | Register of Charges | 143 |
| 10. | Register of Investments | 149 |
| 10. | Register of Directors Attendance | |

ANNEXURE - 'B'

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other Authorities during the financial period ending 31st March, 2013 :-

| Sl No. | Form No/ Return | Filed Under Section | Financial Year | Date of Filing | Whether filed within prescribed time YES/NO | If delay in filing whether requisite additional fees paid YES/NO |
|--------|-----------------------------------|---------------------|----------------|----------------|---|--|
| 1 | Balance Sheet (Form 23AC & 23ACA) | 210 | 2012-2013 | 27.10.2012 | Yes | No |
| 2 | Annual Return (Form 20B) | 159 | 2012-2013 | 23.08.2012 | Yes | No |
| 3 | Compliance Certificate (Form 66) | 383A | 2012-2013 | 31.07.2012 | Yes | No |

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

1. Company's Philosophy on Corporate 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.

2. Board of Directors

(i) Composition of Board, Directorship and Committees position held in other Companies as at 31st March, 2013

| Directors | Executive/Non-Executive/Independent | No. of outside Directorship held (excluding**) | Committees As Chairman | No. of Committee Membership | Attendance at Previous A.G.M |
|----------------------|-------------------------------------|--|------------------------|-----------------------------|------------------------------|
| Mr. Ankit Kayan | Non -Executive | 1 | - | - | Present |
| Mr. Girdhar Didwania | Non-Executive & Independent | - | - | - | Absent |
| Mr. S.K.Soni | Non Executive & Independent | - | - | - | Present |
| Mr. Manish Dalmia | Non Executive & Independent | 6 | - | - | Absent |

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

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

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 meetings held during the financial year 2012-2013

| Sl. No. | Nature & Date of meeting | Names of Directors | | | |
|---------|---|--------------------|----------------------|---------------|-------------------|
| | | Mr. Ankit Kayan | Mr. Girdhar Didwania | Mr. S.K. Soni | Mr. Manish Dalmia |
| 1. | Board Meeting on 27 th April, 2012 | Present | Present | Present | Absent |
| 2. | Board Meeting on 29 th May, 2012 | Present | Present | Present | Present |
| 3. | Board Meeting on 27 th July, 2012 | Present | Present | Present | Present |
| 4. | Board Meeting 30 th October, 2012 | Present | Present | Present | Present |
| 5. | Board Meeting on 30 th January, 2013 | Present | Present | Absent | Present |

(iii) 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 | 3750/- |
| 3. | Mr. S.K Soni | 3000/- |
| 4. | Mr. Manish Dalmia | 3000/- |
| | Total | 13500/- |

3. Code of Conduct

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

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

4. 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.

(ii) Role of the Audit Committee:

The Audit Committee has been mandated with the terms of reference laid down by the Board and it includes the following:

- a. Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending to the Board the appointment and removal of the external auditor, fixation of audit fee and approval for payment of fees for any other services rendered by the Auditors.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on: -
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with stock exchange and legal requirements concerning financial statements.
 - Disclosure of any related party transactions
- d. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
- e. Reviewing with the management, auditors the adequacy of internal control systems.
- f. Discussions on any significant findings and follow up thereon.
- g. 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.
- h. Discussions with external auditors before the audit commences on nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- i. Reviewing the Company's financial and risk management policies.

- j. To look into the reasons for substantial defaults in the payment to the shareholders and creditors.

(iii) **The Audit Committee Constituted by the Board Consists of the following Independent Directors:**

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

During the Financial Year ended 31st March 2013, Five Meetings of the Audit Committee were held. The attendance of each Member in the meetings is as follows:

| Sl. No | Nature & Date of meeting | Mr. S.K. Soni | Mr. Manish Dalmia | Mr. Girdhar Didwania |
|--------|---------------------------------|---------------|-------------------|----------------------|
| 1. | Committee Meeting on 27/04/2012 | Present | Absent | Present |
| 2. | Committee Meeting on 29/05/2012 | Present | Present | Present |
| 3. | Committee Meeting on 27/07/2012 | Present | Present | Present |
| 4. | Committee Meeting on 30/10/2012 | Present | Present | Present |
| 5. | Committee Meeting on 30/01/2013 | Absent | Present | Present |

B. Shareholder/ Investor Grievance Committee:

- (i) The Company has a 'Shareholders/Investors Grievance Committee' headed by Mr. Girdhar Didwania to specifically look into redressing of Shareholders and Investors' complaints. Shareholders/ Investors Grievance Committee comprises of 2 directors and all of them being Non- Executive directors. Company has designated Mr. Surendra Singh, as its Compliance Officer regarding matters related to shareholders grievances.

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

- (ii) No. of shareholders complaint received during the year : NIL
 No. of complaints not solved to the satisfaction of the Shareholders : NIL
 No. of pending Share Transfers : NIL
 There was no pending transfer of equity shares as on 31st March 2013

C. Share Transfer Committee:

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

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

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

| Financial Year | Date of the Meeting | Location | Time |
|----------------|---------------------|-------------------|---------|
| 2011-2012 | 27-07-2012 | Registered Office | 3.00p.m |
| 2010-2011 | 26-08-2011 | Registered Office | 3.00p.m |
| 2009-2010 | 23-09-2010 | Registered Office | 3.00p.m |

6. Disclosures

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

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

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

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

- (iii) Details of compliance with mandatory requirements and adoption of the non mandatory requirements of this clause:

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.

7. Means of Communication:

- (i) 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/Financial Express and in one vernacular language newspaper.
- (ii) Management Discussion and Analysis Report has been carried out in detail and forms part of the Directors' Report.
- (iii) The shareholding pattern and financial results and other information related to the Company are displayed on company's website at www.radiantfinancialservices.com after these are submitted to the Stock Exchange.

8. General Shareholder's Information

- (i) **AGM:**
Date: 26.07.2013, Friday. Time: 12.30 P.M.
Venue: Registered Office

- (ii) Financial Calendar (tentative) for the year 2013-14:

| Financial Reporting & Limited Review Report | | Date of Submission to Stock Exchange |
|---|------------|--------------------------------------|
| For the quarter ending | 30.06.2013 | July, 2013 |
| For the quarter ending | 30.09.2013 | October, 2013 |
| For the quarter ending | 31.12.2013 | January, 2014 |
| For the quarter ending | 31.03.2013 | May, 2014 |
| AGM for the year ended | 31.03.2013 | End of July 2014 |

- (iii) Next date of book closure: 19.07.2013 (Friday) to 26.07.2013 (Friday)
(Both days inclusive)

- (iv) No dividend recommended.
- (v) Demat ISIN No. for the Company's Equity Share - INE939B01019
- (vi) Depository Connectivity: National Securities Depository Ltd.(NSDL)
Central Depository Services (I) Ltd. (CDSL)
- (vii) Listing of Shares: The shares of the Company are listed on: -
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata: -700 001
Stock Code: - 10028163

(viii) Market Price Data:

Trading in the shares of the Company are allowed and the last traded price was at Rs. 8.00 during the Financial Year 2012-13 as reflected in the Statement provided by Calcutta Stock Exchange.

(ix) Registrar & Share Transfer agent:

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

(x) Share Transfer System:

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

The Members of Share Transfer Committee meet as and when required on receipt on 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.

(xi) Distribution of Shareholding as on March 31, 2013

(a) On the basis of Shares Held

(b)

| No. of shares | No. of shareholders | % of total share-holders | No. of shares held | % to total shares held |
|---------------|---------------------|--------------------------|--------------------|------------------------|
| 1-500 | 215 | 70.03 | 31358 | .63 |
| 501-1000 | 22 | 7.17 | 19899 | .40 |
| 1001-2000 | 11 | 3.58 | 17200 | .34 |
| 2001-3000 | 6 | 1.95 | 15150 | .30 |
| 3001-4000 | 11 | 3.58 | 40490 | .81 |
| 4001-5000 | 3 | 0.98 | 13250 | .27 |
| 5001-10000 | 10 | 3.26 | 84037 | 1.69 |
| 10001-50000 | 7 | 2.28 | 191158 | 3.83 |
| 50001-100000 | 5 | 1.63 | 335600 | 6.73 |
| Above 100000 | 17 | 5.54 | 4237558 | 84.99 |
| Total | 307 | 100.00 | 4985700 | 100.00 |

(b) On the basis of Category

| | Category | No. of Shares Held | % |
|-----------|----------------------------------|--------------------|---------------|
| A. | Promoters Holding:- | | |
| 1. | Promoters | | |
| | Indian Promoters | 2119043 | 42.502 |
| | Foreign Promoters | - | - |
| 2. | Persons acting in concert | - | - |
| | Sub-total | 2119043 | 42.502 |
| B. | Non-Promoters Holding | | |
| 3. | Institutional Investors | 324200 | 6.503 |
| | Mutual Funds & UTI | - | - |
| | Banks & Financial Institutions | - | - |
| | Foreign Institutional Investors | - | - |
| | Sub Total | 324200 | 6.503 |
| 4. | Others | | |
| | Bodies Corporate | 1870597 | 37.519 |
| | Indian Public | 671860 | 13.476 |
| | NRI/OCBs | - | - |
| | Any Other | - | - |
| | Sub Total | 2542457 | 50.995 |
| | Grand Total | 4985700 | 100.00 |

(xii) **Dematerialisation of Shares:** As on 31.03.2013, 96.30% of the Shares of the Company are held in Demat Form.

(iv) **Plant Location** : Not applicable

(v) **Outstanding GDR/ADRs/Warrants etc** : There are no convertible instruments issued, which could increase the paid up equity value of the company.

(xiv) **Address for correspondence:**
Radiant Financial Services Ltd.
P - 355, Keyatala Road, Kolkata:-700 029
Telephones: 033-2464 3717 / 033 -2464 5665/ 033 - 40648252
E-mail Id: rfsl@rediffmail.com

CEO/ CFO Certification

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

Re: Financial Statements for the Financial year 2012 - 13 Certification by Director

I, Girdhar Didwania, Director of Radiant Financial Services Ltd., on the basis of review of the financial statements and the cash flow statement for the year ended 31st March, 2013, and to the best of my knowledge and belief, hereby certify that: -

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2013 which are fraudulent, illegal or violative of the company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for the financial reporting. I have disclosed to the auditors and the Audit Committee those deficiencies in the designs or operations of such internal controls of which I was aware and the steps have been taken or propose to take to rectify these deficiencies.
5. I have indicated to Auditors & the Audit Committee:-
 - a) There have been no significant changes in internal control over financial reporting during this period.
 - b) There have been no significant changes in accounting policies during this period.
 - c) There have been no instances of significant fraud of which I have become aware and the involvement therein, of management or an employee having significant role in the company's internal control systems over financial reporting.

Place: Kolkata
Date: 29/05/2013

Girdhar Didwania
Director

RADIANT FINANCIAL SERVICES LTD.

Details of Location of Shareholders as on 31.03.2013

| Sl. No. | Loacation | No. Of Shareholders | % With Respect To No. Of Shareholders | No. Of Shares | % With Respect To No. Of Shares |
|---------|----------------|---------------------|---------------------------------------|---------------|---------------------------------|
| 1 | DELHI | 7 | 2.28 | 92102 | 1.85 |
| 2 | GHAZIABAD | 1 | 0.33 | 1 | 0.00 |
| 3 | KANPUR | 9 | 2.93 | 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 | BOMBAY | 5 | 1.63 | 263300 | 5.28 |
| 8 | HYDERABAD | 1 | 0.33 | 1700 | 0.03 |
| 9 | BELGAUM CITY | 1 | 0.33 | 9800 | 0.20 |
| 10 | MADRAS | 4 | 1.30 | 8500 | 0.17 |
| 11 | ERODE | 1 | 0.33 | 2050 | 0.04 |
| 12 | CALCUTTA | 248 | 80.78 | 4530301 | 90.87 |
| 13 | HOWRAH | 12 | 3.91 | 28635 | 0.57 |
| 14 | CHINSURA | 7 | 2.28 | 3001 | 0.06 |
| 15 | BURDWAN | 1 | 0.33 | 300 | 0.01 |
| 16 | MIDNAPORE | 2 | 0.65 | 1000 | 0.02 |
| 17 | DARJEELING | 2 | 0.65 | 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 | 307 | 100 | 4985700 | 100.00 |

Names and Address of Top Ten Shareholders

| SI. NUM | NAME AND ADDRESS OF SHAREHOLDERS | NO. OF SHARES |
|---------|---|---------------|
| 1. | Balaji Scales Pvt. Ltd. 32 Metcalfe Street, Kolkata-700013 | 3,46,560 |
| 2. | Kayan Investment & Trading Co. Pvt. Ltd. P – 355, Keyatala Road, Kolkata – 700 029 | 3,40,200 |
| 3. | Aashirwad Realtors Pvt Ltd. 3/60/1 Jadavgarh Kolkata-700 078 | 3,17,620 |
| 4. | Aashirwad Dealers Pvt Ltd 3/60/1 Jadavgarh Kolkata-700 078 | 3,02,285 |
| 5. | Pawan Kumar Kayan P – 355 Keyatala Road , Kolkata 700 029. | 2,95,710 |
| 6. | Kavita Kayan 49A/1 Tollygunge Circular Road Kolkata – 700 053 | 2,73,230 |
| 7. | Brightstar Constructions Pvt. Ltd. 18/1 Guru Prosad Chowdhury Lane, Kolkata-700 006 | 2,61,000 |
| 8. | PKC Stock Broking Pvt Ltd. Martin Burn House, 1 R.N .Mukherjee Road, 5 th Floor Room No. 11. Kolkata 700 001. | 2,57,500 |
| 9. | Smt. Sheila Devi Kayan P – 355 Keyatala Road , Kolkata 700029. | 2,50,000 |
| 10. | Smt. Vandana Devi Kayan P – 355 Keyatala Road , Kolkata 700029. | 2,49,500 |

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

To the Members of Radiant Financial Services Limited

We have examined the compliance of the conditions of Corporate Governance of Radiant Financial Services Limited for the 12 months period ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the 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 the above-mentioned Listing Agreement.

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

We further state that such compliance is neither assurance as to the future viability of the Company nor the affairs of the company.

For KUMAR PRADEEP & CO.
Chartered Accountants

Place: Kolkata
Date: The 29th Day of May, 2013

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

AUDITORS' REPORT

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

We have audited the attached Balance Sheet of RADIANT FINANCIAL SERVICES LIMITED as at 31.03.2013 and Statement of Profit and Loss for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examination on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order 2003 (as amended) issued by the Central Government of India in terms of subsection (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure statement on the matters specified in paragraphs 4 and 5 of the said order.

In terms of Non - Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008, vide the Notification No. DNBS.201/DG (VL) - 2008 dated 18.09.2008, issued by the Reserve Bank of India, and on the basis of such checks as we considered appropriate, we report as follows for the financial year ended 31st March 2013:-

1. That the company is engaged in the business of non - banking financial institution and has obtained a certificate of Registration from the Reserve Bank of India
2. That the company is entitled to continue to hold such certificate of registration in terms of its asset/ income pattern as on 31st March, 2013.

3. Based on the criteria set forth by the Reserve Bank of India in circular No. DNBS.PD.CC No. 85/03.02.089/2006 - 07 dated 6th December, 2006 for classification of Non - Banking Financial Companies as Asset Finance Company, and on the basis of information and according to the explanations given to us, the company is not an Asset Finance Company as defined in Non - Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 with reference to the business carried on by it during the year.
4. That the Board of Directors of the Company have passed the resolution for non - acceptance of any Public deposit.
5. The company has not accepted any public deposit during the year.
6. That in our opinion and to the best of our information and according to the explanations given to us, the company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for Bad and Doubtful Debts as applicable.
7. That in our opinion and to the best of our information, the company is not a Systematically Important Non deposit taking Non - Banking Financial Company as defined in paragraph 2(1)(XIX) of the Non - Banking Financial (Non - deposit accepting or holding) companies Prudential Norms (Reserve Bank) Directions, 2007.

Further to our comments in the Annexure referred to the above, we report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examinations of those books.
- iii) The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts.
- iv) In our opinion, the Balance Sheet and Statement of Profit and Loss dealt with by this report comply with the accounting standards referred to in sub section (3C) of the section 211 of the Companies Act, 1956.

KUMAR PRADEEP & COMPANY
CHARTERED ACCOUNTANTS

62A, NETAJI SUBHAS ROAD
KOLKATA - 700 001
PHONE: (O) 2268 8890
(R) 2334 7872
e-mail: shreeladdugopal@yahoo.co.in

- v) On the basis of written representation received from the directors, as on 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors disqualified as on 31st March 2013 from being appointed as a director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956.
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts SUBJECT TO NON PROVISION OF DIMINUTION OF THE MARKET VALUE OF INVESTMENTS give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India.
- a) In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2013.
- b) In the case of Statement of Profit and Loss, of the Loss for the year ended on that date.
- c) In the case of the Cash flow statements of the cash flows for year ended on that date.

For KUMAR PRADEEP & COMPANY
FRN 309009E
Chartered Accountants

PLACE: Kolkata

DATE: The 29th day of May, 2013

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