

31st
Annual Report
2016-2017



RADICO KHAITAN FINANCE LIMITED

RADICO KHAITAN FINANCE LIMITED

CIN NO. U74899DL1984PLC019092

4A, 4TH FLOOR, MASOODPUR DAIRY FARMS, NEW DELHI - 110070
TELEPHONE NO. 011 - 65455224, EMAIL admin@radicoindia.com**BOARD OF DIRECTORS**

Shri Kamesh Kumar Khaitan	-	Managing Director
Smt. Karuna Khaitan	-	Director
Mr. Krishan Kumar Sharma	-	Director
Mr. Ramesh Kumar Bhartia	-	Additional Director
Mr. Khaderan Singh	-	Additional Director

AUDITORS

Patni pk & co.

Chartered Accountants
28/36, old Rajinder Nagar
New Delhi- 110060**BANKERS**The Federal Bank Ltd
Nehru Place, New DelhiHDFC Bank Ltd
Defence Colony, New- Delhi**INVESTOR'S GRIEVANCES**Mr. Dev Kumar Mandal
F- 23/3, Okhla Industrial Area,
Phase - II, New - Delhi - 110020**CONTENTS**

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Members of RADICO KHAITAN FINANCE LIMITED will be held on Friday, 29th Day of September, 2017 at 10.00 A.M. at PT. Gyani Ram Farm House C/o Mr. Bijender Sharma, Advocate, Near Syndicate Bank, Main Road Asola, Fatehpur Beri, New Delhi- 110074 to transact the following businesses:

A. ORDINARY BUSINESS

1. To receive, consider and adopt:

- a) The Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2017 and the Report of the Board of Directors and the Auditors thereon; and
- b) The Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2017.

2. To appointment of Statutory Auditor:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"Resolved that pursuant to the provisions of Section 139, 144 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), M/s. Patni PK & Co, Chartered Accountants, New Delhi (Firm Registration No. 030021N), be and are hereby appointed as the Statutory Auditors of the Company for a period of Five years i.e. from the conclusion of this 31st Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company."

B. SPECIAL BUSINESS

3. To appoint Mr. Ramesh Kumar Bhartia (Din No. 06890587) as Director/Independent Director and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Ramesh Kumar Bhartia (Din No. 06890587) who was appointed as an Additional Director of the Company by the Board with effect from 21-12-2016 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation in terms of Section 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 to hold office for a term of five years w.e.f 29TH September 2017".

4. To appoint Mr. Khaderan Singh (Din No. 07900796) as Director/Independent Director and in this regard to consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Khaderan Singh (Din No. 07900796) who was appointed as an Additional Director of the Company by the Board with effect from 14-08-2017 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation in terms of Section 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 to hold office for a term of five years w.e.f 29TH September 2017".

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

"RESOLVED that pursuant to the provisions of the section 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time consent of the Company be and is hereby to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed Rs.200 crore (Rupees Two Hundred Crore only)."

RESOLVED FURTHER that Mr. Kamesh Kumar Khaitan, Managing Director or Mr. Krishan Kumar Sharma Director of the Company be and is hereby authorized or to authorize someone to do all such acts, deeds and things as may be necessary for implementation of aforesaid matter."

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

"RESOLVED that pursuant to the provisions of the section 180 (1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time consent of the Company be and is hereby to pledge, mortgage and/or charge by the Board of Directors and/or Committee of Directors of the Company, by way of charge on all the immovable and movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed Rs.200 crores (Rupees Two Hundred Cores only) at any time.

RESOLVED FURTHER THAT the Mr. Kamesh Kumar Khaitan, Managing Director or Mr. Krishan Kumar Sharma Director be and are hereby severally authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution."

7. **To consider, and if thought fit, to pass, with or without modification, the following resolution as a special resolution:**

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 1956 (including any amendment

thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to anybody corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 200 Crore (Rupees Two Hundred Crore Only) outstanding at any time not with standing that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

8. **To consider and, if thought fit, to pass with or without modification, as an Ordinary Resolution, the following:-**

RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company at least 10 days in advance of dispatch of documents by the Company to the shareholder

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution

9. **To consider and, if thought fit, to pass with or without modification, as a Special Resolution, the following:-**

AMENDMENT (S) TO MEMORANDUM OF ASSOCIATION OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of section 13 of Companies Act, 2013 ('the Act'), read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or reenactment thereof for the time being in force), and such other rules and regulations, as may be applicable, the consent of the Company be and is hereby accorded for alteration of Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and accordingly Memorandum of Association will no longer carry Other Objects.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any one of the Directors of the company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution(s).

10. **To consider and, if thought fit, to pass with or without modification, as an Special Resolution, the following:-**

To consider, approve and adoption of regulations in Table-F/Schedule-I of the Companies Act, 2013 in place of existing regulations in Table-A/Schedule-I of the Companies Act, 1956 adopted by the Company

"RESOLVED THAT pursuant to the provisions prescribed under the Companies Act, 2013 and the rules framed there under and subject to necessary approvals, if any, the consent of shareholders of the Company be and is hereby given to replace existing regulations in Table-A/Schedule-I of the Companies Act, 1956 adopted earlier by the Company with new set of regulations prescribed under Table-F/Schedule-I of the Companies Act, 2013."

"RESOLVED FURTHER THAT any Director of the Company be and are hereby authorized on behalf of the Company, to do all such acts, deeds, matters, and things (including but not limited to sign and execute all necessary documents, applications and returns; to take necessary approvals; to file necessary E-forms with the Registrar of Companies) as deem necessary, proper or desirable for the purpose of giving effect to this resolution."

11. **To consider and, if thought fit, to pass with or without modification, as an Special Resolution, the following:-**

To consider and approve adoption of the Companies Act, 2013

"RESOLVED THAT pursuant to the provisions prescribed under the Companies Act, 2013 and the rules framed there under and subject to necessary approvals, if any, the consent of shareholders of the Company be and is hereby given to adopt "The Companies Act, 2013" as applicable by way of making necessary changes and representations on the face of Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT any Director of the Company be and are hereby authorized on behalf of the Company to ensure all related compliances and to do all such acts, deeds and things (including securing approvals; filing of forms etc) as necessary to give effect to this resolution."

12. To consider and, if thought fit, to pass with or without modification, as an Special Resolution, the following:-

To consider and approve the amendment in the objects 'Matters which are necessary for Furtherance of the Objects specified in Clause 3(A) of the Memorandum of Association of the Company'.

"RESOLVED THAT pursuant to the provisions prescribed under the Companies Act, 2013 and the rules framed there under, the consent of shareholders of the Company be and is hereby given to amend the memorandum of association of the company by way of appending following clause as sub clause 30, 31,32,33,34,35,36,37,38 after the existing clause (29) in object clause III (B) of the Memorandum of Association of Company:

Advisers and consultants

30. To do all or of the above things either as principals, agents, trustees, contractors, or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors trustees or otherwise.

To engage in research and provide technical know how

31. To engage in research and provide technical know-how into all aspects of personnel, industrial and business management and administration, to collect, prepare and distribute information and statistics relating to any type of business or industry and o provide, propose and carry out such methods, procedures and measures.

Exporters, Importers,

32. To carry on the business as traders, agents, suppliers and commission agents, of products and commodities and materials in any form or shape manufactured or supplied by any company, firm, association of persons, body, whether incorporate or not, individuals, government, semi-government, or any local authority.

Finance

33. To carry on the business as financiers and for that purpose to give and take loans, with or without security and on such terms and conditions as the company may in it absolute discretion deem fit, to any person or persons to enable them to purchase either by themselves or jointly with other person or persons, provided that the company shall not carry on any banking business within the meaning of Banking Regulation Act, 1949.

Investment

34. To buy, sell and deal in shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or

elsewhere and debentures debenture stock, bonds obligations and securities, issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local, or otherwise, whether at home or abroad, to acquire any such shares, stocks, debenture stocks, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee for subscription, thereof and to exercise and enforce all right and powers conferred by or incidental to the ownership to issue shares, stock, debentures, debenture stock, bond, obligation and securities of all kinds and to frame, constitute and secure the same, seem expedient with full power to make same transferable by delivery or by instrument of transfer or otherwise, and either, perpetual or terminable and either redeemable or otherwise and to charge or secure the same by deed or otherwise on the undertaking of the company or upon any specific property and right present and future of the company (including, if thought fit, uncalled capital.

Exporters Importer

35. To carry on business as importers and exporters of good or merchandise of any description or to act shippers, commission agents, forwarding and clearing agents.

Postage stamps, investment portfolios

36. To carry on all or any of the business as buyers, sellers, importers, exporters, distributors, agents, brokers, stockiest, commission agents, auctioneers and valuers, and dealers of postage stamps, investment portfolios and related philatelic materials for collection and to process loose stamps into made up display packets for sale service related therewith .

Agents, Factors

37. To act as investors, financiers, traders, agents, factors, brokers, wharfingers, exporters, importers, shippers, surveyors, liquidators, builders, underwriters or in any other city in India or elsewhere.

38. To carry on the business of trading in all kinds of goods and merchandise.

RESOLVED FURTHER THAT any member of the Board and/ or the company secretary of the Company be and are hereby authorized jointly and/or severally, on behalf of the Company, to do all such acts, deeds, matters, and things (including but not limited to sign and execute all necessary documents, applications and returns; to take necessary approvals; to file necessary E-forms with the Registrar of Companies) as deem necessary, proper or desirable for the purpose of giving effect to this resolution."

BY ORDER OF THE BOARD

For Radico Khaitan Finance Ltd

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Date 26/08/2017
Place: New- Delhi

NOTES:

1. An Explanatory statement pursuant to section 102 of the Companies Act, 2013 is attached herewith
2. Member entitled to attend and vote at the ANNUAL GENERAL MEETING, is ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of member not exceeding fifty(50) and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member The instrument appointing Proxy as per the format included in the Annual Report should be deposited at the Registered Office of the Company, duly completed and sign not less than FORTY-EIGHT HOURS before the commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd day of September, 2017 to 29th day of September, 2017 (both days inclusive).
6. Documents referred to in the accompanying Notice and the statement and other statutory registers are available for inspection by members at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays and Holidays between 11:00 a.m. and 1:00 p.m. up to the date of Annual General Meeting.
7. Members / proxies are requested to bring their attendance slip along with their copy of Annual Report to the meeting. As a measure of economy, copies of the Annual Report will not be distributed at the meeting. Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to notify any change in their address or bank mandates immediately to the RTA.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form are required to submit their PAN details to the company. / Proxies are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

10. Annual Report 2016-2017 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2017 are being sent by the permitted mode.
11. The Notice of the 31th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
12. Members are requested to send their queries, if any, relating to the accounts of the Company, well in advance, so that the necessary information can be made available at the meeting.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

VOTING THROUGH ELECTRONIC MEANS (Instructions for e-voting)

14. 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).
 - I 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.
 - II 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.
 - III The remote e-voting period commences on 26th September, 2017 (9:00 am) and ends on 28th September, 2017 (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 22nd September, 2017, 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.

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

- IV 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; "RADICO 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 "RADICO KHAITAN FINANCE 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 ajaics06@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:**
- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith)
 - (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 22nd September, 2017.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

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. CS Ajai Kumar, Prop. of Ajai Kumar & Associates - Practicing Company Secretaries (Membership No. 21637) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" 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 along with the report of the Scrutinizer shall be placed 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 Stock Exchanges.

For Radico Khaitan Finance Ltd

Date 26/08/2017
Place: New- Delhi

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3 & 4 :**

The Board at its meeting held on 21.12.2016 and 14.08.2017, appointed Mr. Ramesh Kumar Bhartia and Mr. Khaderan Singh as additional directors respectively with effect from such Board meeting dates pursuant to Section 161 of the Companies Act, 2013. Hence, they will hold office up to the date of the ensuing Annual General Meeting.

The Company has received consent in writing to act as directors in Form DIR 2 and intimation in Form DIR8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Directors. Accordingly, the Board recommends the resolution Nos. 3 & 4, in relation to appointment of Mr. Ramesh Kumar Bhartia and Mr. Khaderan Singh as Directors, respectively, for the approval by the shareholders of the Company.

Item No. 5 & 6:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs.200 crores (Rupees Two hundred Cores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting.

The Board recommends these resolutions for the approval of the members as Special Resolutions.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

Item No. 7 :

Keeping in view the ongoing projects, sponsor support required by the Subsidiaries, Capital requirements and to maintain financial flexibility and to achieve long term strategic & business objectives, the approval of the Members is being sought by way of a Special Resolution under Section 186 of the Companies Act, 2013 read with the Rules made thereunder, to give powers to the Board of Directors for making investments, providing loans or give guarantees or provide security in connection with the loans availed by other entities/body corporates for an amount not exceeding upto Rs.200 crores (Rupees Two hundred Cores only). None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, except those Directors who are acting as Directors on the Board of respective companies to which the guarantees or securities that may be provided.

The Board recommends this resolution for the approval of the members as Special Resolutions.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

Item No.8

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode, or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as maybe determined by the members in the Annual General Meeting.

The Board recommends this resolution for the approval of the members as Special Resolutions.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

Item No. 9

As per the provisions of section 4 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 the Memorandum of Association of the Company will no longer carry other objects Clause. However, the existing Memorandum of Association of the Company carries other objects Clause.

In order to comply with section 4 of the Act, it is proposed to alter Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and accordingly Memorandum of Association will no longer carry other objects.

A copy of the proposed set of new Memorandum 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, except Saturdays, between 11.00 a.m. to 6.00 p.m.

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

Item No. 10.

Due to coming into existence of "The Companies Act, 2013" numerous changes are brought under the existing provisions of the Companies Act, 1956 by way of amendment in existing provisions; introduction of new provisions and deletion of some existing provisions of the Act etc. In order to ensure compliance under the new Act by the Company, the need is felt to adopt revised regulations prescribed under Table-F/Schedule-I of the Companies Act, 2013 to replace existing regulations in Table-A/Schedule-I adopted by the Company.

The revised set of articles of association of the Company after adoption of Table-F/Schedule-I to the Companies Act, 2013 is attached to this notice for reference.

Pursuant to Section 31 of the Companies Act, 1956; and Section 4, 5 & 6 of the Companies Act, 2013 any amendment of articles of association requires approval of shareholders by way of special resolution.

Accordingly, this matter has been placed before the shareholders of the Company for consideration and approval to the change. The Board, therefore, submits the resolution for your consideration and recommends it to be passed by a special resolution.

A copy of existing articles of Association as well as the new articles of association of the Company is available for inspection at the registered office of the Company during working hours on any working day.

None of the directors are in any way concerned or interested in the resolution.

For adoption of new set of regulations in the Articles of Association of the Company, consent of shareholders of the Company is required. Hence, present resolution.

Item No. 11

Due to coming into existence of "The Companies Act, 2013" need is felt to incorporate the fact of adoption of the Companies Act, 2013 by the Company by making necessary changes on the face of Memorandum of Association of the Company by way of replacement of the words "The Companies Act, 1956" with the words "The Companies Act, 2013".

The face of the Memorandum and Articles of Association of the Company after adoption of the words "The Companies Act, 2013" is attached to this notice for reference.

Pursuant to Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, amendment in Memorandum and Articles of Association require consent of shareholders in General Meeting by way of special resolution and also approval from the Registrar of Companies.

Accordingly, this matter has been placed before the shareholders of the Company for consideration and approval to the change. The Board, therefore, submits the resolution for your consideration and recommends it to be passed by a special resolution.

A copy of existing Memorandum and Articles of Association as well as the replaced/ substituted Memorandum and Articles of Association of the Company is available for inspection at the registered office of the Company during working hours on any working day.

None of the directors are in any way concerned or interested in the resolution.

For amendment on the face of Memorandum of Association, the consent of shareholders of the Company is required. Hence, present resolution.

Item No. 12

In order to meet the business objectives of the company, the need is felt to amend in the objects 'Matters which are necessary for Furtherance of the Objects specified in Clause 3(A) of the Memorandum of Association of the Company' by incorporation of following new object as sub clause 30, 31, 32, 33, 34, 35, 36, 37, 38 after the existing clause (29) in object clause III (B) of the Memorandum of Association of Company:

The draft of revised memorandum of association of the company after incorporation of above change is enclosed with this notice for ready reference.

Pursuant to Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, amendment in object clause of the memorandum of association require consent of shareholders in General Meeting by way of special resolution and also the approval from the Registrar of Companies/ authorities concerned.

Accordingly, this matter has been placed before the shareholders of the company for consideration and approval to the change. The Board, therefore, submits the resolution for your consideration and recommends it to be passed by a special resolution.

A copy of existing Memorandum of Association as well as the amended Memorandum of Association of the company is available for inspection at the registered office of the company during working hours on any working day.

None of the directors are in any way concerned or interested in the resolution.

For amendment in the main object clause of the Memorandum of Association, the consent of shareholders of the company is required. Hence, present resolution.

RADICO KHAITAN FINANCE LIMITED

CIN NO. U74899DL1984PLC019092

DIRECTORS'REPORT

To,
To The Members Of,
RADICO KHAITAN FINANCE LIMITED

The Board of Directors are pleased to present herewith the 31st Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2017. The Management Discussion and Analysis has also been incorporated into this report.

FINANCIAL STATEMENT:

		In Lacs
	2016-2017	2015-2016
Gross Total Income	401.36	493.80
Expenditure	356.86	434.54
Finance Cost	7.11	8.59
Gross Profit (Loss)	37.39	50.67
Depreciation	28.07	37.55
Profit / (Loss) Before Tax	9.32	13.12
Provision for Current Taxation	4.95	2.39
Provision for Taxation Earlier Year	---	---
Net Profit (Loss) after Tax	4.37	10.73
Proposed Dividend	---	---
Earning Per Share (Rs 10/- Per Share)	00.05	00.12

CHANGE IN NATURE OF BUSINESS:**CHANGE IN NATURE OF BUSINESS:**

There has been no change in nature of business of the company during the F.Y. 2016-2017.

MATERIAL CHANGES AND COMMITMENTS:

There has been no material changes and commitments, affecting the Financial Position of the Company, which have occurred between the End of Financial Year of the Company to which the Financial Statements relate and the date of the report.

CHANGES IN SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2017 was Rs. 900.00 Lakhs. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity.

FINANCE:

Cash and cash equivalent as at 31st March, 2017 was Rs. 33.17 lakhs. The Company continues to focus on judicious management of its Working Capital Receivables, Inventories and other Working Capital parameters were kept under strict check through continuous monitoring.

FIXED DEPOSIT

The company is non deposit taking NBFC registered with RBI, thus the said clause is not applicable and the company does not accept any deposit. The Board of Directors has duly passed a resolution in their meeting giving effect to the aforesaid statement.

DIVIDEND:

Your Board of Directors has decided that the funds of the company are required for future expansion of the company and so the profits of the company for the year ended on 31st March 2017 shall be deployed for the said purpose. The Board has decided not to recommend any dividend for the year ended 31st March 2017.

TRANSFER TO RESERVE

Your company has transferred Rs. 87,408 to statutory reserve under section 45 IC of RBI Act 1934 for the year ended 31.03.2017.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

OPERATIONS & FUTURE OUTLOOK

Due to changes in regime the industry outlook for listed NBFCs seems very challenging, the upcoming Insider trading regulation is of immense transparent & disclosure based. The effect of change in companies' law has in a way made a complete change in law & working of the companies in the whole economy. The companies are now working for the stakeholder benefits, as they now believe

to strive at a certain place, we need to make it better place to survive: The regulatory framework has also undergone change. The revised RBI regulations for NBFCs have been formed with the purpose of strengthening the financial system and to bring the norms in line with those of banks. According to RBI one of the main reasons for tighter regulation is to reduce the systematic risk they pose to the financial system since they borrow heavily from banks. Prima facie it may appear that these reforms will affect the productivity of the NBFCs; however, with time they are more likely to improve NBFCs capacity to endure asset quality shocks and also deal with systemic risks. Moreover, increase in disclosure requirements and corporate governance norms will have a three-fold effect. It will enhance transparency and increase the responsibility of the management and further supplement investor awareness. In all, the current year has caused distress to the industry but the change in the business environment may cause NBFCs to de-stress and record better growth numbers

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has policy for Internal Financial Control System, commensurate with the size, scale and complexity of its operations. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly. The scope and authority of the Internal Audit (IA) function is defined in the internal financial control policy. The Internal Auditor monitors and evaluates the efficiency and adequacy of Internal Financial control system in the Company, its compliance with operating systems, accounting procedures and policies. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board, the internal audit report on quarterly basis and some are reviewed by the committee. The observation and comments of the Audit Committee are placed before the board.

CORPORATE SOCIAL RESPONSIBILITY:

The Company had not taken any initiatives on the activities of Corporate Social Responsibilities as the provisions relating to the same are not applicable to the Company.

EXTRACT OF ANNUAL RETURN

Companies Act, 2013 makes mandatory for every company to prepare an extract in the format prescribed MGT 9. The details forming part of the extract of Annual Return as on 31st March 2017 is annexed herewith as Annexure IV.

DIRECTORS & KEY MANAGERIAL PERSON:

The total strength of the board is Five at present Shri. Kamesh Kumar Khaitan Managing Director, Smt. Karuna Khaitan (Woman Director), Krishan Kumar Sharma – Director, Ramesh Kumar Bhartiya – Director, Khaderan Singh - Director.

APPOINTMENT:

Mr. Ramesh Kumar Bhartiya and Mr. Khaderan Singh who was appointed as an Additional Director of the Company by the Board be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation in terms of Section 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 to hold office for a term of five years w.e.f 29TH September 2017".

MEETINGS OF THE BOARD:

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year seven Board Meetings and four Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

MANAGERIAL REMUNERATION

The statement containing the disclosure as required in accordance with the provisions of Section 197(12) of the Companies Act 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in the notes to the Financial Statements. Further, none of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 so Statement pursuant to Section 197(12) of the Companies Act 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be included.

DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:

Your Company has Two Subsidiary Company, M/s. KK Trades & commercial Limited and AK Trademart Limited Details of Subsidiary / Associate Companies during the year under review is annexed as Annexure (i.e. in Form AOC - I) and forms part of the Board Report.

AUDITORS & AUDITORS REPORT:

M/s. Patni PK & Co, Chartered Accountants, New Delhi (Firm Registration No. 030021N), be and are hereby appointed as the Statutory Auditors of the Company for a period of Five years i.e. from the conclusion of this 31st Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company."

COMMITTEES:

With a view to have a more focused attention on business and for better governance and accountability, and in accordance with the Companies Act 2013, your Board has re-constituted the following mandatory committees viz. Audit Committee & Nomination and Remuneration Committee.

i) AUDIT COMMITTEE:

The Audit Committee of the Board of Directors oversees the Financial Statements and Financial Reporting before submission to the Board. The Audit Committee is responsible for the recommendation of the appointment, remuneration, performance and oversight of the work of the Internal and Statutory Auditors. It reviews the Reports of the Internal Auditors and Statutory Auditors. The Senior Management Personnel are invited to the meetings of the Audit Committee, along with the Head of Internal Audit. At present, there are three Members of the Audit Committee.

The composition of the Audit Committee is given below:

Name of Member	Category
Shri. Kamesh Kumar Khaitan (Chairman of the committee)	Managing Director
Mrs. Karuna Devi Khaitan	Director
Mr. Krishan Kumar Sharma	Director

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The company has adopted a Whistle Blower policy to establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or ethics policy

NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to section 178 of Companies Act 2013 and revised clause 49 of Listing Agreement, the company has

re-constituted its existing Remuneration committee as Nomination & Remuneration Committee under the new provisions and revised the terms of reference accordingly. The functions of this Committee include identification of persons who are qualified to become Directors and who may be appointed as Senior Management, formulation of criteria for determining qualifications, positive attributes, independence, recommendations of their appointments to the Board, evaluation of every Director's performance, formulation of Remuneration Policy to include recommendation of remuneration for Directors, Key Managerial Personnel and Senior Management.

The composition of the Nomination And Remuneration Committee is given below:

Name of Member	Category
Shri. Kamesh Kumar Khaitan (Chairman of the committee)	Managing Director
Mrs. Karuna Devi Khaitan	Director
Mr. Krishan Kumar Sharma	Director

RISK MANAGEMENT POLICY:

Pursuant to section 134(n) of Companies Act 2013 and revised clause 49 of Listing Agreement, your company has a robust Risk management framework to identify, evaluate business risk and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the competitive advantage. The framework has different risk models which help in identifying risk trends, exposure and potential impact analysis at a company level.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant material orders passed by the Regulators / Courts/Tribunals which would impact the going concern status of the Company and its future operations.

DISCLOSURES ON POLICY AGAINST SEXUAL AND WORKPLACE HARASSMENT:

The Company believes that it is the responsibility of the organization to provide an environment to its employee which is free of discrimination, intimidation and abuse and also to protect the integrity and dignity of its employees and also to avoid conflicts and disruptions in the work environment. Further there stood no cases filed during the year under review.

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors to the best of their knowledge and belief and according to the information and explanation obtained by them, make the following statement in terms of clause (c) of sub-section (3) of section 134 of Companies Act 2013 that RADICO KHAITAN FINANCE LIMITED Annual Report 2016-17

- a) In the preparation of the annual accounts for the Financial year ended on 31st March 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- 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 31st March 2016 and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

For Radico Khaitan Finance Ltd

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Date 30/05/2017
Place: New- Delhi

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5
of Companies (Accounts) Rules, 2014)

**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF
SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES**

Part "A": Subsidiaries

(Information in respect of each subsidiaries.)

(Company have two subsidiaries & one associate companies.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	A.K. Trademart Ltd
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	Rs.5,00,000.00
5.	Reserves & surplus	Rs.11,06,218.00
6.	Total assets	Rs.71,66,222.00
7.	Total Liabilities	Rs.55,60,004.00
8.	Investments	Rs.6,66,563
9.	Turnover	Rs.21,19,707
10.	Profit before taxation	Rs.4,29,494.00
11.	Provision for taxation	Rs.1,27,972.00
12.	Profit after taxation	Rs.3,01,522.00
13.	Proposed Dividend	-
14.	% of shareholding	51%

Sl. No.	Particulars	Details
1.	Name of the subsidiary	K.K Trades & Commericals Ltd.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	Rs.5,00,000.00
5.	Reserves & surplus	Rs.9,18,734.00
6.	Total assets	Rs.16,10,984.00
7.	Total Liabilities	Rs.1,92,250.00
8.	Investments	Rs.6,49,550.00
9.	Turnover	Rs.19,70,453.00
10.	Profit before taxation	Rs.3,13,040.00
11.	Provision for taxation	Rs.91,237.00
12.	Profit after taxation	Rs.2,21,803.00
13.	Proposed Dividend	NIL
14.	% of shareholding	51%

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013
related to Associate Companies.

S.No.	Name of associates	John Paterson & Co. (INDIA) Ltd.
1.	Latest audited Balance Sheet Date	N.A.
2.	Shares of Associates held by the company on the year end	N.A.
	No. of Shares	
	Amount of Investment in Associates	
	Extend of Holding%	
3.	Description of how there is significant influence	N.A.
4.	Reason why the associate/joint venture is not consolidated	N.A.
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	N.A.
6.	Profit/Loss for the year	N.A.
i.	Considered in Consolidation	
ii.	Not Considered in Consolidation	

Place : New Delhi

For Patni & Co.
Chartered Accountants
Firm Registration No. :320304E

Date:30.05.2017

Pankaj Kumar Jain
(Partner)
Membership no. 058527

For and on Behalf of the Board of Directors
For Radico Khaitan Finance Limited

(Kamesh Kumar Khiatan)
Director
DIN: 00755655

(Krishan Kumar Sharma)
Director
DIN: 00856406

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)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

During the year under review, the Company has not entered into any related party transaction falling under sub-section (1) of Section 188 of the Companies Act, 2013

1. Details of contracts or arrangements or transactions not at arm's length basis: NA

Nature of Transaction	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date (s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: N.A

Name of related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	date (s) of approval by the Board	Amount paid as advances, if any:

Place : New Delhi

For Patni & Co.
Chartered Accountants
Firm Registration No. :320304E

Date:30.05.2017

Pankaj Kumar Jain
(Partner)
Membership no. 058527

For and on Behalf of the Board of Directors
For Radico Khaitan Finance Limited

(Kamesh Kumar Khiatan)
Director
DIN: 00755655

(Krishan Kumar Sharma)
Director
DIN: 00856406

FORM No MR-3**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31st March, 2017**

[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,
RADICO KHAITAN FINANCE LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Radico Khaitan Finance Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's 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 hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 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 have examined the books, papers, minute books, forms and returns filed and other records maintained by Radico Khaitan Finance Limited for the financial year ended on 31st March, 2017 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 Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - (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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I 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 Agreements entered into by the Company with Stock Exchanges.

I further report that :

The Board of Directors of the Company is duly constituted with proper balance of Executive and Non-Executive Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance

Majority decisions is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines however the compliance reports were not submitted to the Board in time and a delay in filling of Forms to ROC with additional Fee.

Place: New Delhi
Date : 30/05/2017

CS AJAI Kumar
Membership No. 21637
Certificate of Practice No. 8140

This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report

ANNEXURE

To

The Members
Radico Khaitan Finance Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 30/05/2017

Place: New Delhi

CS AJAI Kumar
(Practising Company Secretary)
Membership No. 21637
Certificate of Practice No. 8140

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of
the Company (Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:

i	CIN	U74899DL1984PLC019092
ii	Registration Date	10.09.1984
iii	Name of the Company	RADICO KHAITAN FINANCE LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	"Address of the Registered office" & contact details"	F 23/3, OKHLA INDUSTRIAL AREA, PHASE II, NEW DELHI
vi	Whether listed company	LISTED
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/S MAS SERVICES LIMITED, T 34, SECOND FLOOR, OKHLA INDUSTRIAL AREA PHASE II, NEW DELHI

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	NON BANKING FINANCIAL SERVICES	649	100%
2			
3			
4			

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	KK Trades & Commercial Ltd 440 FF, Gali No. D 22, Chattarpur Pahari, New Delhi - 110074	U01400DL2015PLC280828	Subsidiary	55%	2(87)
2	AK Trademart Ltd F 23/3, OKHLA INDUSTRIAL AREA, PHASE II, NEW DELHI	U51909DL2015PLC282371	Subsidiary	55%	2(87)

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	2750833	-	2,750,833	30.56	2750833	-	2,750,833	30.56	-	
"b) Central Govt. or State Govt."										
c) Bodies Corporates	1754806	378455	2,133,261	23.70	1754806	378,455	2,133,261	23.70	-	
d) Bank/FI	0	0	-	-	0	0	0	-		
e) Any other	0	0	-	-	0	0	0	-		
SUB TOTAL: (A) (1)	4505639	378455	4,884,094	54.27	4505639	378455	4884094	54.27	-	
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0			
b) Other Individuals	0	0	0	0	0	0	0			
c) Bodies Corp.	0	0	0	0	0	0	0			
d) Banks/FI	0	0	0	0	0	0	0			
e) Any other...	0	0	0	0	0	0	0			
SUB TOTAL (A) (2)					0	0	0	-	-	
*Total Shareholding of Promoter "(A)"= (A)(1)+(A)(2)	4505639	378455	4884094	54.27	4505639	378455	4884094	54.27	-	

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		
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0		-	
b) Banks/FI	0	0	0	0	0	0	0		-	
c) Central govt	0	0	0	0	0	0	0		-	
d) State Govt.	0	0	0	0	0	0	0		-	
e) Venture Capital Fund	0	0	0	0	0	0	0		-	
f) Insurance Companies	0	0	0	0	0	0	0		-	
g) FIIS	0	0	0	0	0	0	0		-	
"h) Foreign Venture" Capital Funds	0	0	0	0	0	0	0		-	
i) Others (specify)	0	0	0	0	0	0	0		-	
									-	
SUB TOTAL (B)(1):	0	0	0	-	0	0	0	-	-	
(2) Non Institutions										
a) Bodies corporates	86710	210700	297410	3.30	86810	210700	297510	3.31	0.00	
i) Indian										
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	449990	3344606	3794596	42.16	456290	3338206	3794496	42.16	(0.00)	

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		
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	23100	0	23100	0.26	23100	0	23100	0.26	-	
c) Others (specify)	800	0	800	0.01	800	0	800	0.01	-	
SUB TOTAL (B)(2):	560600	3555306	4115906	45.73	567000	3548906	4115906	45.73		
"Total Public Shareholding "(B) = (B)(1) + (B)(2)"	560600	3555306	4115906	45.73	567000	3548906	4115906	45.73		
"C. Shares held by Custodian for "GDRs & ADRs"										
Grand Total (A+B+C)	5,066,239	3,933,761	9,000,000	100	5,072,639	3,927,361	9,000,000	100		

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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 to total shares	% of shares pledged encumbered	
1	KAMESH KUMAR KHAITAN	550000	6.11	0	550000	6.11	0	-
2	KARUNA DEVI KHAITAN	900000	10.00	0	900000	10.00	0	-
3	ANIRUDH KHAITAN	850833	9.45	0	850833	9.45	0	-
4	KAMESH KUMAR KHAITAN HUF	450000	5.00	0	450000	5.00	0	-
5	PARVATI HOLDINGS PVT. LTD	52500	0.58	0	52500	0.58	0	-
6	JOHN PATERSON & CO. INDIA LTD	325955	3.62	0	325955	3.62	0	-
7	ANSHUMAN FINANCE LTD	580000	6.44	0	580000	6.44	0	-
8	ANIRUDH COMMERCIAL PVT LTD	250000	2.78	0	250000	2.78	0	-
9	PENGUIN LEATHER PRODUCTS PVT LTD	38010	0.42	0	38010	0.42	0	-
10	ANIRUDH HOLDINGS PVT LTD	215000	2.39	0	215000	2.39	0	-
11	JANAPRIYA KALYAN KOSH PVT LTD	671796	7.46	0	671796	7.46	0	-
	Total	4884094	54.27	0	4884094	54.27	0	

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Name of Share Holder	Share holding at the beginning of the Year			Increase /decrease in Share Holdings	Reason	Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	Date			No of shares	% of total shares of the company
	KAMESH KUMAR KHAITAN	550000	6.11	01.04.2016 31.03.2017		No Movement During the year	550000	6.11
	KARUNA DEVI KHAITAN	900000	10.00	01.04.2016 31.03.2017		No Movement During the year	900000	10.00
	ANIRUDH KHAITAN	850833	9.45	01.04.2016 31.03.2017		No Movement During the year	850833	9.45
	KAMESH KUMAR KHAITAN HUF	450000	5.00	01.04.2016 31.03.2017		No Movement During the year	450000	5.00
	PARVATI HOLDINGS PVT. LTD	52500	0.58	01.04.2016 31.03.2017		No Movement During the year	52500	0.58
	JOHN PATERSON & CO. INDIA LTD	325955	3.62	01.04.2016 31.03.2017		No Movement During the year	325955	3.62
	ANSHUMAN FINANCE LTD	580000	6.44	01.04.2016 31.03.2017		No Movement During the year	580000	6.44
	ANIRUDH COMMERCIAL PVT LTD	250000	2.78	01.04.2016 31.03.2017		No Movement During the year	250000	2.78
	PENGUIN LEATHER PRODUCTS PVT LTD	38010	0.42	01.04.2016 31.03.2017		No Movement During the year	38010	0.42
	ANIRUDH HOLDINGS PVT LTD	215000	2.39	01.04.2016 31.03.2017		No Movement During the year	215000	2.39
	JANAPRIYA KALYAN KOSH PVT LTD	671796	7.46	01.04.2016 31.03.2017		No Movement During the year	671796	7.46
	Total	4884094	54.27				0	54.27

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

Sl. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Increase /decrease in Share Holdings	Reason	No of shares	Cumulative Share holding during the year
		No. of Shares	% of total shares of the company	Date				
1	CRB TRUSTEE LIMITED	74400	0.83	01.04.2016				
				31.03.2017		No Movement During the year	74400	0.83
2	MEGA RESOURCES LIMITED	57000	0.63	01.04.2016				
				31.03.2017		No Movement During the year	57000	0.63
3	SMITA FISCAL PRIVATE LIMITED	27400	0.30	01.04.2016				
				31.03.2017		No Movement During the year	27400	0.30
4	VRINDA JAIN	23100	0.26	01.04.2016				
				31.03.2017		No Movement During the year	23100	0.26
5	BIKRAM VAISH	16200	0.18	01.04.2016				
				31.03.2017		No Movement During the year	16200	0.18
6	PERFECTPAC LIMITED	13000	0.14	01.04.2016				
				31.03.2017		No Movement During the year	13000	0.14
7	BLUE CHIP INDIA LIMITED	11300	0.13	01.04.2016				
				31.03.2017		No Movement During the year	11300	0.13
8	PRABHA RAJGARHIA	10700	0.12	01.04.2016				
				31.03.2017		No Movement During the year	10700	0.12
9	HGI FINANCE & LEASING P.LTD.	10100	0.11	01.04.2016				
				31.03.2017		No Movement During the year	10100	0.11
10	SANJAY PANDEY	10100	0.11	01.04.2016				
				31.03.2017		No Movement During the year	10100	0.11

(v) Shareholding of Directors & KMP

Sl. No.	For Each of the Directors & KMP	Share holding at the beginning of the Year			Increase /decrease in Share Holdings	Reason	No of shares	Cumulative Share holding during the year
		No. of Shares	% of total shares of the company	Date				% of total shares of the company
1	KAMESH KUMAR KHAITAN	550000	6.11	01.04.2016				
				31.03.2017		No Movement During the year	550000	6.11
2	KARUNA DEVI KHAITAN	900000	10.00	01.04.2016				
				31.03.2017		No Movement During the year	900000	10.00

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			8101117	
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)			8101117	
Change in Indebtedness during the financial year				
Additions			705000	
Reduction			1705535	
Net Change			-1000535	
Indebtedness at the end of the financial year				
i) Principal Amount			7,100,582	
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)			7,100,582	

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	
		Kamesh Kumar Khaitan (MD)	Krishan Kumar Sharma		
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	1950000	661200	2,611,200	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	72000	0	0	72000
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	as % of profit	0	0	0	0
	others (specify)	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	2,022,000	-	661,200	2,683,200
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors (a) Fee for attending board committee meetings (b) Commission (c) Others, please specify	- - - -	- - - -
2	Total (1) Other Non Executive Directors "a) Fee for attending "board committee meetings" (b) Commission (c) Others, please specify.	- - - -	- - - -
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	as % of profit	0	0	0	0	0
	others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total	0	0	0	0	0

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

Independent Auditor's Report

To the Members of M/S RADICO KHAITAN FINANCE LIMITED.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s RADICO KHAITAN FINANCE LTD("the Company"), which comprise the Balance Sheet as at 31st March , 2017, the Statement of Profit and Loss and 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in 134(5) of the Companies Act, 2013 (" the Act") with respect to the preparation and presentation of these standalone 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 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 of the assets of the company and for preventing & 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting & auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of

the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of the standalone financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the act.
 - (f) With respect to the adequacy of the internal financial controls over the financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in Annexure B; and.

- (g) With respect to the other matters to be included in the Auditors' report in accordance with the Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The company does not have pending litigation which would impact its financial position.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in Note 38 to these AS financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

Place: New Delhi

For PatniPK & Co.
Chartered Accountants
Firm Reg. No: 030021N

Date: The 30th day of May 2017

Pankaj Kumar Jain
Partner
Membership No: 058527

**ANNEXURE A REFERRED TO IN 1 UNDER THE HEADING
"REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS"**

M/S RADICO KHAITAN FINANCE LIMITED (The Company)

- a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) All the assets of the company were physically verified by the management at reasonable intervals. We have been informed that no material discrepancies have been noticed on such physical verification.
 - c) According to the information & explanations given to us and on the basis of our examination of records of the company, the title deeds of the immovable properties are held in the name of company.
- I. According to the information & explanations given to us, physical verification of stocks has been conducted by the management during the year at reasonable intervals and no material discrepancies have been noticed on such physical verification.
 - II. The company has not granted loans to companies, Firms, LLPs or other parties covered in the register maintain under section 189 of the Companies Act, 2013
 - III. In our opinion and according to the information and explanations given to us, the company has complied with provisions of section 185 and 186 of Companies Act, 2013 in respect of Loans, Investments, Guarantees and Security.
 - IV. According to the information and explanations given to us, the Company has not accepted any deposit from the public.
 - V. We have broadly reviewed the cost records maintained by the company prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
 - VI. (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other statutory dues wherever applicable to it. No amounts payable in respect of the statutory dues as mentioned above were outstanding as at March 31, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Custom duty, Cess and Excise Duty which have not been deposited on account of any dispute.

- VII. According to the information and explanations given to us, the company has not defaulted in repayment of loan or borrowing to a financial institution, bank, government or due to debenture holders.
- VIII. The company did not raise any money by way of Initial Public Offer or Further Public Offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- IX. According to the information & explanations given to us, no material fraud by the company or on the company by its officers and employees has been noticed or reported during the course of our audit.
- X. According to the information and explanations given to us and based on our examination of the records of the company, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with schedule V to the Companies Act.
- XI. In our opinion and according to the information & explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- XII. According to the information and explanations given to us and based on our examination of the records of the company, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the standalone financial statements as required by applicable accounting standards.
- XIII. According to the information and explanations given to us and based on our examination of the records of the company, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XIV. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- XV. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

Place: New Delhi

For PatniPK & Co.
Chartered Accountants
Firm Reg. No: 030021N

Date: The 30th day of May 2017

Pankaj Kumar Jain
Partner
Membership No: 058527

ANNEXURE B TO THE AUDITORS' REPORT***Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of Companies Act, 2013 ('the Act')***

We have audited the internal financial controls over financial reporting of **M/s RADICO KHAITAN FINANCE LTD** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external

purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material aspects, an adequate financial control system over financial reporting and such internal control over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India

Place: New Delhi

For PatniPK & Co.
Chartered Accountants
Firm Reg. No: 030021N

Date: The 30th day of May 2017

Pankaj Kumar Jain
Partner
Membership No: 058527

Balance Sheet as at 31st March 2017

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
Share Capital	1	90,000,000.00	90,000,000.00
Reserves and Surplus	2	10,139,074.09	9,703,875.10
(2) Non-current liabilities			
Long-term borrowings	3	7,100,582.00	8,101,117.00
(3) Current Liabilities			
Other current liabilities	4	977,170.00	1,228,448.00
Short-term Provisions	5	115,111.00	113,269.00
TOTAL		108,331,937.09	109,146,709.10
II. ASSETS			
(1) Non-current assets			
Fixed assets	6	7,106,531.00	9,126,682.00
Non-current investments	7	4,398,505.00	3,827,674.00
Long term loans and advances	8	46,044,466.00	44,676,627.00
(2) Current assets			
Inventories	9	11,548,567.00	13,687,965.00
Trade receivables	10	32,203,047.25	32,203,047.25
Cash and cash equivalents	11	3,317,239.93	768,985.93
Short term loans and advances	12	3,713,580.91	4,855,727.92
TOTAL		108,331,937.09	109,146,709.10

Notes referred above form an integral part of the Balance Sheet.

As per our separate report of even date attached.

4D/14, Old Rajinder Nagar,
New Delhi - 110 060.

For PATNI PK & CO.
Chartered Accountants
Firm Registration No: 030021N

Dated: The 30th day of May 2017

Pankaj Kumar Jain
(Partner)
M. No: 058527

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

Profit and loss statement for the year ended on 31st March 2017

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I. Revenue from operations	13	40,081,064.16	49,155,283.99
II. Other Income	14	54,705.00	225,254.00
III. Total Revenue (I + II)		<u>40,135,769.16</u>	<u>49,380,537.99</u>
IV. Expenses :			
Purchases of stock-in-trade		24,988,777.00	25,994,235.00
Changes in inventories	15	2,139,398.00	6,251,183.00
Employee Benefits Expenses	16	702,000.00	517,644.00
Finance cost	17	710,454.00	859,458.86
Depreciation and amortization expense	18	2,806,653.00	3,754,598.00
Other expenses	19	7,856,048.17	10,691,119.98
Total Expenses		<u>39,203,330.17</u>	<u>48,068,238.84</u>
V. Profit before tax (III - IV)		932,438.99	1,312,299.15
VI. Tax Expense		495,398.00	238,792.00
(1) Current Tax		495,398.00	238,792.00
(2) Income for earlier years		-	-
VII. Profit after Tax (V - VI)		<u>437,040.99</u>	<u>1,073,507.15</u>
VIII. Earning per equity share			
(1) Basic		0.05	0.12
(2) Diluted		0.05	0.12

Notes referred above form an integral part of the Profit and loss statement.

As per our separate report of even date attached.

4D/14, Old Rajinder Nagar,
New Delhi - 110 060.

Dated: The 30th day of May 2017

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

For PATNI PK & CO.
Chartered Accountants
Firm Registration No: 030021N
Pankaj Kumar Jain
(Partner)
M. No: 058527

Krishan Kumar Sharma
Director
DIN No. : 00856406

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

(Amount in Rupees Lacs)

Particulars	Current Year	Previous Year
Cash Flow from Operating activities		
Net Profit before Tax & extra ordinary items	9.32	13.12
Adjustment for		
(Profit)/Loss on sale of Fixed Assets	(0.55)	(2.25)
(Profit)/Loss on sale of Shares	0.36	
Depreciation	28.07	37.55
Operating Profit Before working capital change	37.20	48.42
Adjustment for change in		
Short Term Loans & Advances	6.48	40.15
Inventories	21.39	62.51
Other Current Liabilities	(2.51)	(14.76)
Trade payables	-	(15.71)
Short Term Borrowings	-	(93.69)
Cash generated from operating activities	62.56	26.92
Income Tax(Paid)/Refund	-	(2.39)
Net cash Provided by operating activities (A)	62.56	24.53
Cash flow from investing activities		
(Purchase)/Sale of fixed assets	(7.32)	(109.70)
Increase/Decrease of Long Term Advances	(13.68)	28.79
(Purchase)/Sale of Non Current Investment	(8.06)	(1.10)
Net cash Provided by Investing Activities (B)	(27.06)	(82.01)
Cash Flow from financing activities		
Increase in long term borrowing	(10.01)	70.95
Issue of Share Capital	-	-
Net cash Provided by Financing Activities (C)	(10.01)	70.95
Net increase/(decrease) in cash and cash equivalents (A+B+C)	25.49	13.48
Cash and Cash Equivalents at the beginning of the year	7.69	(5.79)
Cash and Cash Equivalents at the end of year	33.18	7.69

We have examined the attached cash flow statement of Radico Khaitan Finance Ltd for the period year ended 31st March, 2017. The statement has been prepared by the company in accordance with the requirements of listing agreement and is based on and in agreement with the corresponding profit & loss account and Balance Sheet of the Company covered by our report to the members of the company.

As per our report of even date annexed

For PATNI PK & CO.
Chartered Accountants
Firm Registration No: 030021N

Pankaj Kumar Jain
(Partner)
M. No. 058527
Dated: The 30th day of May 2017

Krishan Kumar Sharma
Director
DIN No. : 00856406

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

RADICO KHAITAN FINANCE LIMITED.*Notes to Financial statement for the year ended on 31st March 2017***1 Share Capital**

S. No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	Authorised Share Capital		
(a)	1,49,90,000 Equity Shares of Rs. 10 each	149,90,000.00	149,90,000.00
(b)	1,000 13.5% Redeemable Cumulative Preference Share Rs.100 Each	100,000.00	100,000.00
		150,00,000.00	150,00,000.00
2	Issued & Subscribed Share Capital		
(a)	90,00,000 Equity Shares of Rs. 10/- each	90,00,000.00	90,00,000.00
		90,00,000.00	90,00,000.00
a)	Reconciliation of No. of shares		
	Opening Number of Shares	9,00,000	9,00,000
Add:	Issued during the year	-	-
	Closing Number of Shares	9,00,000	9,00,000
b)	Details of shareholders holding more than 5% share		
		(No. of shares)	
1	John Paterson & Co(I) Ltd.	325,955	325,955
2	Anshuman Finance Ltd	580,000	580,000
3	Janapriya Kalyan Kosh Pvt Ltd	671,796	671,796
4	Kamesh Kumar Khaitan	550,000	550,000
5	Karuna 'Devi Khaitan	900,000	900,000
6	Anirudh Khaitan	850,833	850,833
	Total	3,878,584	3,878,584
c)	During the immediately preceding five years the company has not issued shares by way of Bonus Shares or in pursuant of contracts without payment being received in cash		
d)	During the immediately preceding five years the company has not bought back any shares.		

Kamesh Kumar Khaitan
Managing Director
 DIN No. : 00755655

Krishan Kumar Sharma
Director
 DIN No. : 00856406

2 Reserves and Surplus

S. No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	Profit and loss account		
	Opening balance	2,018,584.15	1,273,047.00
	Add : Addition during the year	437,040.99	1,073,507.15
	Less : Deduction during the year	-	-
	Transferred for Provision For standard assets	1,842.00	113,269.00
	Transferred to Statutory Reserve U/S 451C of RBI Act.	87,408.00	214,701.00
	Closing balance	2,366,375.14	2,018,584.15
2	Share Premium		
	Opening balance	7,000,000.00	7,000,000.00
	Add : Addition during the year	-	-
	Less : Deduction during the year	-	-
	Closing balance	7,000,000.00	7,000,000.00
3	Statutory Reserve U/s 451C of RBI Act		
	Opening balance	685,290.95	470,589.95
	Add : Addition during the year	87,408.00	214,701.00
	Less : Deduction during the year	-	-
	Closing balance	772,698.95	685,290.95
	Total	10,139,074.09	9,703,875.10

3 Long term borrowings**Secured Long term borrowings**

1	Term Loans		
	From Banks		
a)	ICICI Bank Car Loan	705,000.00	-
b)	Kotak Mahindra car Loan -	8,230.00	-
c)	The Federal Bank Car Loan	6,395,582.00	8,092,887.00
	Total	7,100,582.00	8,101,117.00
	Car Loan is secured against car itself.		
	The car loan will be repais as follows :		
	Financial Year (17-18)	20.61 lacs	
	Financial Year (18-19)	22.93 lacs	
	Financial Year (19-20)	27.32 lacs	
		0.22 Lacs	

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

4 Other Current Liabilities

S.No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	Other Liabilities	977,170.00	1,228,448.00

Total	977,170.00	1,228,448.00
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5 Short term Provisions

1	Contingent Provision against standard assets		
	Opening balance	113,269.00	-
	Add : Addition during the year	1,842.00	113,269.00
	Less : Deduction during the year	-	-
	Closing balance	115,111.00	113,269.00

7 Non-current Investments

1	Investment in shares	4,398,505.00	3,827,674.00
	Total	4,398,505.00	3,827,674.00

Sub Classification of non-current investments

1	Quoted Investments		
	Book Value	900,656.00	1,924,184.00
	Market Value	76,096.00	105,944.00
2	Aggregate amount of unquoted investments	3,497,849.00	1,903,490.00
	Total	4,474,601.00	3,933,618.00

8 Long term loans and advances

	Unsecured, considered good		
1	Other loan and advances	46,044,466.00	44,676,627.00
	Total	46,044,466.00	44,676,627.00

9 Inventories

1	Stock-in-Hand (As Certified By the Management)	11,548,567.00	13,687,965.00
	Total	11,548,567.00	13,687,965.00

Mode of valuation : Stock is valued at cost.

Kamesh Kumar Khaitan
Managing Director
 DIN No. : 00755655

Krishan Kumar Sharma
Director
 DIN No. : 00856406

10 Trade receivables

S.No.	Particulars	As at 31st March 2017	As at 31st March 2016
	Unsecured, considered Doubtful		
1	For period exceeding six months	32,203,047.25	32,203,047.25
	Total	32,203,047.25	32,203,047.25
11	Cash and cash equivalents		
1	Balances with banks		
(a)	Current Account	3,082,304.48	465,650.48
2	Cash on hand (As Certified By the Management)	234,935.45	303,335.45
	Total	3,317,239.93	768,985.93
12	Short term loans and advances		
	Unsecured, considered good		
1	Other Loans & Advances	3,713,580.91	4,855,727.92
	Total	3,713,580.91	4,855,727.92
13	Revenue from operations		
1	Sale of products	25,880,706.00	32,146,861.00
2	Sale of Services		
	Consultancy Charges	7,300,000.00	-
3	Other Incomes		
	Interest income	6,666,420.00	16,666,391.40
	Profit On Trading Of Future & Option	106,020.86	242,976.59
	Dividend income	79,755.30	59,125.00
	Commission Income	48,162.00	39,930.00
	Total	40,081,064.16	49,155,283.99
14	Other Income		
1	Profit on sale of Fixed Assets	54,705.00	225,254.00
		54,705.00	225,254.00

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

15 Changes in Inventories

S.No.	Particulars	As at 31st March 2016	As at 31st March 2015
1	Opening Stock		
	Finished goods	13,687,965.00	19,939,148.00
2	Closing Stock		
	Finished goods	11,548,567.00	13,687,965.00
	Changes in inventories	<u>2,139,398.00</u>	<u>6,251,183.00</u>

16 Employee Benefit Expenses

1	Salaries & Wages	702,000.00	504,000.00
2	Staff Welfare Expenses	-	13,644.00
	Total	<u>702,000.00</u>	<u>517,644.00</u>

17 Finance Cost

1	Interest Expense	710,454.00	859,458.86
	Total	<u>710,454.00</u>	<u>859,458.86</u>

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

20 Other Expenses

S. No.	Particulars	As at	
		31st March 2016	31st March 2015
1	AGM Expenses	133,466.00	246,139.00
2	Advertisement Expenses	25,344.00	-
3	Court Fees	70,000.00	-
4	Annual listing Charges	60,000.00	28,625.00
5	Bank Charges	17,240.18	30,395.69
6	Business Promotion	728,802.73	2,036,532.17
7	Demat Expenses	103.54	254.51
8	Electricity & Water Charges	506,261.99	450,732.00
9	Filing Fees	36,099.00	36,600.00
10	Generator Running Expenses	77,701.44	105,309.66
11	Insurance Expenses	285,100.67	299,951.00
12	Legal & Professional Charge	1,112,724.00	108,404.00
13	Listing Processing Charges	-	400,750.00
14	Loss on sale of shares	35,620.00	-
15	Misc Expenses	26,802.03	20,407.48
16	Rate & Taxes	-	384.00
17	Rent	160,000.00	-
18	Software	5,000.00	-
19	Printing & Stationery	6,503.10	4,500.00
20	Repair & Maintenance	-	72,000.00
21	Statutory Audit Fees	73,500.00	45,000.00
22	Sundry Balances W/off	1,220.11	5,112.95
23	Tax Audit Fees	20,000.00	15,000.00
24	Telephone Expenses	187,889.76	472,922.25
25	Travelling & Conveyance	1,250,563.80	2,201,806.03
26	Vehicle Running & Maintenance	424,905.82	449,094.24
27	Director's Remuneration	2,611,200.00	3,661,200.00
	Total	7,856,048.17	10,691,119.98

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

Note No - 8

FIXED ASSETS

S. No	PARTICULARS	Rate	GROSS BLOCK		DEPRECIATION			NET BLOCK			
			As at 31st March 2016	Addition/ (Deletion) during the year	As at 31st March 2017	As at 31st March 2016	During the year	Deletion During the Year	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
1	Car (Ciaz)	31.23%	-	877,127.00	877,127.00	-	5,253.00	-	5,253.00	871,874.00	-
2	Car (Porsche)	31.23%	12,046,072.00	-	12,046,072.00	3,535,238.00	2,657,933.00	-	6,193,171.00	5,852,901.00	8,510,834.00
3	Car (swift)	31.23%	589,104.00	(589,104.00)	-	389,639.00	59,170.00	438,809.00	-	-	189,465.00
4	Computers	63.16%	-	23,771.00	23,771.00	-	9,378.00	-	9,378.00	14,393.00	-
5	Furniture & Fixtures	25.89%	2,031,022.49	-	2,031,022.49	1,928,587.49	383.00	-	1,928,970.49	102,052.00	102,435.00
6	Motor Vehicles	25.89%	56,307.00	-	56,307.00	10,197.00	11,938.00	-	22,135.00	34,172.00	46,110.00
7	Office Equipments	45.07%	3,133,334.00	15,899.00	3,149,233.00	2,855,486.00	62,598.00	-	2,918,084.00	231,139.00	277,836.00
	Total		17,855,839.49	327,893.00	18,183,522.49	8,729,157.49	2,806,653.00	458,809.00	11,077,001.49	7,106,631.00	9,126,682.00

Krishan Kumar Sharma
Director
DIN No. : 00856406

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

**NOTES FORMING PART OF THE BALANCE SHEET AND
PROFIT AND LOSS ACCOUNT(2016-17)****19 SIGNIFICANT ACCOUNTING POLICIES**

The accounts of the company are prepared under the historical cost convention using the accrual method of accounting.

20 Revenue Recognition**i. Income Recognition**

Dividend on investments and overdue interest is accounted for on receipt basis.

ii. Expenditure Recognition

Expenditure is accounted for on accrual basis and full provision is made for all ascertained liabilities except gratuity, insurance claims, in respect of earlier years and interest on sales tax and Income Tax is accounted for on cash basis.

21 FIXED ASSETS

(a) Fixed Assets are stated at cost plus any incidental expenses incurred thereto for bringing the assets to its intended use less accumulated depreciation.

22 DEPRECIATION

(a) Depreciation on Fixed Assets has been provided for as per the useful lives specified in Schedule II of the Companies Act, 2013.

(b) Residual value of the Fixed Assets has been fixed by the management at 5% of the original cost of the assets.

23 INVESTMENT AND DIVIDEND

Investments are stated at cost & dividend income is accounted for as and when received.

24 DEFERRED TAX

Deferred tax assets / liabilities as required under Accounting Standard AS-22 have not been created in view of marginal profits and there is no certainty of using deferred assets in future.

25 Some of the Debit and credit balances appearing as on 31st March 2017 are subject to confirmation and reconciliation, if any.

26 Amount receivable from Aum Commodity Services Pvt. Ltd.(NSEL) Rs.3,22,03,047.25/- is under dispute and the matter is pending at Mumbai High Court.

27 During the year, the company has not made provision for gratuity payable as required under the relevant Act.

28 In the opinion of Board of directors, the current assets, loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated unless specially mentioned otherwise and provision for all known liabilities has been made.

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

29 There is a diminution in the value of long term investment of Rs.8,24,560/- as at 31.03.2017 resulting in overstating of investment and understating of loss for the year by the same amount. The management is of the opinion that the said diminution is due to depressed secondary market conditions and as such is of temporary nature. As soon as the secondary market revives, the market rate will come to a normal level.

30 Company has not employed a whole Time Company Secretary due to its adverse financial position.

31 Related party Disclosures

Related party disclosures, as required by AS-18" Related party Disclosures are given below:

a Relationship

i. Subsidiary Companies

1 A K Trademarts Ltd. 4,403,025.00

2 KK Trade & Commercials Ltd. NIL

ii. Joint Venture/ joint control/ Associates

iii. Key management Personnel (Whole Time Directors)

Mr. Kamesh kumar Khaitan , Managing Director

Mr. Karuna Devi Khaitan, Director

Mr. Krishan Kumar Sharma, Director

Relatives of Key management personnel

(with whom transaction have taken place)

iv. Other Related Parties

b Following transactions were carried out with related parties in the ordinary course of business:

	Key management personnel (In ₹)	Relatives of Key Management Personnel (In ₹)	Others (In ₹)
1 Salaries & allowances	2,611,200.00		-
Outstanding Advances / (Loans Liabilities)			-

32 Earning per share

Particulars	Units	Year ended 31.03.2017	Year ended 31.3.2016
profit/(Loss) after tax	₹	437,040.99	1,073,507.15
Weighted average of number of equity shares used in computing basic earning per share.	No of Shares	90,00,000	90,00,000
Basic & diluted earning per share (Face Value of ₹ 10/- per share)	₹	0.04	0.12

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

33 Remuneration to Managing Director & Director

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Salary		
Kamesh Kumar Khaitan	1,950,000	3,000,000
Krishan Kumar Sharma	661,200	661,200
Value of perquisites	72000	Nil
Total	2,683,200	3,661,200

34 The Company does not own any sum to any small industrial Undertakings as defined in section 3 of Industries (Development & Regulation) Act, 1951 in terms of notification dated 22.09.99 issued by department of Company Affairs.

35 The Company is registered as Non Banking Financial Company with the Reserve Bank of India and has been complying with prudential norms as prescribed by RBI for NBFC.

36 In term of Accounting Standard AS 28 on impairment of assets issued by Chartered Accountants of India, the company has carried out an exercise to ascertain the impairment, if any, in the carrying value of its fixed assets. The exercise has not revealed any impairment of assets during the period of audit.

37 Additional Information pursuant to the provisions of para 5 of Schedule - III of the Companies Act, 2013.

C.I.F. Value of Imports	NIL
Expenditure in foreign currency	Rs.3,50,728/-
Earning of Foreign currency	Rs.48,162/-

38 Details of Specified Bank Notes (SBN) and Other Denomination Notes held and transacted during the period 08th November, 2016 to 30th December, 2016 as follows:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 8.11.2016	500,000.00	635.45	500,635.45
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in banks	500,000.00	-	500,000.00
Closing cash in hand as on 31.12.2016	-	80,935.45	80,935.45

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

41 Disclosure of details as required by Para 9BB of Non Banking Financial Companies Prudential Norms

(Reserve Bank) Directions, 1998.

(₹In Lac)

S.No.	Particulars	Amount O/S	Amount Overdue
Liabilities Side:			
1.	Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid: (Note: From Directors & Relatives)	-	NIL
2.	Break-up of (1) (f) above (outstanding Public deposits inclusive of interest accrued thereon but not paid)	NIL	NIL
Assets Side :			Amount Outstanding
3.	Break-up of Loans and advances including Bills receivables (other than those included in(4) below) (a) Secured (b) Unsecured		NIL 46,044,466.00
4.	Break-up of Leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities		NIL
5.	Break-up of Investment :		
Current Investment :			
Quoted :			
(i)	Shares : (a) Equity (b)Preference		NIL NIL
(ii)	Debentures and Bonds		NIL
(iii)	Units of Mutual Funds		NIL
(iv)	Government Securities		NIL
(v)	Others (Please Specify)		NIL
Unquoted :			
(i)	Shares : (a) Equity (b)Preference		NIL NIL
(ii)	Debentures and Bonds		NIL
(iii)	Units of Mutual Funds		NIL
(iv)	Government Securities		NIL
(v)	Others (Please Specify)		NIL

Long Term Investment :			
Quoted :			
(i) Shares : (a) Equity (b)Preference		900,656.00	
(ii) Debentures and Bonds		NIL	
(iii) Units of Mutual Funds		NIL	
(iv) Government Securities		NIL	
(v) Others (Please Specify)		NIL	
Unquoted :			
(i) Shares : (a) Equity (b)Preference		3,497,849.00	
(ii) Debentures and Bonds		NIL	
(iii) Units of Mutual Funds		NIL	
(iv) Government Securities		NIL	
(v) Others (Please Specify)		NIL	
6. Borrower group wise classification of all leased assets, stock-on-hire and			
Loans and Advances : (Please see Note -2 below)			
Category	Amount net to Provision		
	Secured	Unsecured	Total
01. Related Parties :		4,403,025.00	NIL
02. Other than Related Parties :	NIL	41,641,441.00	NIL
Total	NIL	46,044,466.00	NIL

7. Investor group-wise classification of all investments (current and long term) in shares and securith both quoted and unquoted		
Category	Market Value/Break-up	Book value
	Value or NAV	(Net of Provision)
01. Related Parties :		
(a) Subsidiaries	NIL	1,110,000.00
(b) Companies in the same group	NIL	1,231,996.00
(c) Other Related Parties	NIL	NIL
02. Other than Related Parties :	NIL	2,056,509.00
Total	NIL	4,398,505.00
8. Other Information		
Particulars		Amount
(i) Gross Non - Perfortming Assets		
01. Related Parties		N
02. Other than Related Parties		
(i) Net Non - Perfortming Assets		I
01. Related Parties		
02. Other than Related Parties		L
(iii) Assets acquired in satisfaction of debt		

42 Figures of the previous year are regrouped / rearranged wherever considered necessary.

4D/14, Old Rajinder Nagar,
New Delhi - 110 060.

For PATNI PK & CO
Chartered Accountants
Firm Registration No: 030021N

Dated: The 30th day of May 2017

Pankaj Kumar Jain
(Partner)
M. No: 058527

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

Independent Auditor's Report

To the Members of M/S RADICO KHAITAN FINANCE LIMITED.

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of M/s RADICO KHAITAN FINANCE LIMITED ("the Parent Company"), and its subsidiaries (the parent company & its subsidiaries company together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss and the Consolidated 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 Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "The Act") that give a true and fair view of the consolidated financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Parent Company and of its Subsidiary Companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing & 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting & auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers

the internal control relevant to the Parent Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Parent Company's Board of Director, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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:

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Parent Company and its Subsidiaries as at 31st March, 2017;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the loss of the Parent Company and its Subsidiaries for the year ended on that date, and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Parent Company and its Subsidiaries for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 as relating to the preparation of the aforesaid Consolidated Financial Statements have been kept so far it appears from our examination of those books and financial information that were furnished by the Parent Company to us.
- (c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with relevant books of accounts maintained for the purpose of preparation of Consolidated Financial statements.
- (d) In our opinion, the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement comply with 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, 2017 taken on record by the Board of Directors of the parent company and its subsidiaries, none of

the directors of the parent company and its subsidiaries is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the act.

- (f) With respect to the adequacy of the internal financial controls over the financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in AnnexureA; and.
- (g) With respect to the other matters to be included in the Auditors' report in accordance with the Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The parent company and its subsidiaries did not have pending litigation which would impact its financial position.
 - ii. The parent company and its subsidiaries did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the parent company and its subsidiaries.
 - iv. The Company has provided requisite disclosures in Note 41 to these standalone financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

Place: New Delhi

For Patni & Co.
Chartered Accountants
Firm Registration No: 320304E

Date: The 30th day of May 2017

Pankaj Kumar Jain
Partner
Membership No: 058527

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of Companies Act, 2013 ('the Act')

In our conjunction with our audit of the consolidated Financial Statements of the Company as of and for the year ended on March, 31 2017, we have audited the internal financial controls over financial reporting of RADICO KHAITAN FINANCE LIMITED ("the Parent Company") and its Subsidiaries company namely A K Trademart Limited, KK Traders and Commercial Limited & John Paterson & Co(INDIA) Ltd.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the parent Company and its subsidiaries are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the parent company and its subsidiaries have, in all material aspects, an adequate financial control system over financial reporting and such internal control over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi

For Patni & Co.
Chartered Accountants
Firm Registration No: 320304E

Date: The 30th day of May 2017

Pankaj Kumar Jain
Partner
Membership No: 058527

Consolidated Balance Sheet as at 31st March 2017

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund	1	90,000,000.00	90,000,000.00
Share Capital	2	12,054,026.42	8,417,207.10
Reserves and Surplus			
(2) Non-current liabilities	3	7,100,582.00	8,101,117.00
Long-term borrowings			
(3) Current Liabilities	4	87,362.00	-
Trade payables	5	2,226,807.00	1,933,408.00
Other current liabilities	6	127,341.00	113,269.00
Short-term Provisions			
TOTAL		111,596,118.42	108,565,001.10
II. ASSETS			
(1) Non-current assets	7	7,106,531.00	9,126,682.00
Fixed assets	8	4,604,618.00	2,039,379.00
Non-current investments	9	41,641,441.00	45,306,627.00
Long term loans and advances			
(2) Current assets	10	12,409,924.32	13,687,965.00
Inventories	11	32,203,047.25	32,203,047.25
Trade receivables	12	4,983,358.94	886,728.93
Cash and cash equivalents	13	8,647,197.91	5,314,571.92
Short term loans and advances			
TOTAL		111,596,118.42	108,565,001.10

Notes referred above form an integral part of the Balance Sheet.

As per our separate report of even date attached.

4D/14, Old Rajinder Nagar,

Dated: The 30th day of May 2017

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

For Patni PK & Co
Chartered Accountants
Firm Registration No. 030021N

Pankaj Kumar Jain
(Partner)
M. No: 058527

Krishan Kumar Sharma
Director
DIN No. : 00856406

Consolidated Profit and loss statement for the year ended on 31st March 2017

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
I. Revenue from operations	15	44,127,633.71	50,958,444.99
II. Other Income	16	54,705.00	225,254.00
III. Total Revenue (I + II)		<u>44,182,338.71</u>	<u>51,183,698.99</u>
IV. Expenses :			
Purchases of stock-in-trade		27,390,947.00	26,610,307.00
Changes in inventories	17	1,278,040.68	6,251,183.00
Employee Benefits Expenses	18	1,849,836.00	1,154,644.00
Finance cost	19	710,454.00	859,458.86
Depreciation and amortization expense	8	2,806,653.00	3,754,598.00
Other expenses	20	8,471,434.71	10,783,681.98
Total Expenses		<u>42,507,365.39</u>	<u>49,413,872.84</u>
V. Profit before tax (III - IV)		1,674,973.32	1,769,826.15
VI. Tax Expense		714,607.00	394,692.00
(1) Current Tax		714,607.00	394,692.00
(2) Income for earlier years		-	-
VII. Net Profit after Tax (V - VI) Before Profit/(Loss) of Associates & Minority Interests		960,366.32	1,375,134.15
Share of Profit/(Loss) of Associates		478,295.00	20,652.00
Less: Minority Interest		243,993.00	135,732.00
Net Profit/(Loss) for the period		<u>1,194,668.32</u>	<u>1,260,054.15</u>
VIII. Earning per equity share			
(1) Basic		0.13	0.14
(2) Diluted		0.13	0.14

Notes referred above form an integral part of the Profit and loss statement.

As per our separate report of even date attached.

4D/14, Old Rajinder Nagar,

Dated: The 30th day of May 2017

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

For Patni PK & Co
Chartered Accountants
Firm Registration No. 030021N

Pankaj Kumar Jain
(Partner)
M. No: 058527

Krishan Kumar Sharma
Director
DIN No. : 00856406

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2017

(Amount in Rupees Lacs)

Particulars	Current Year	Previous Year
Cash Flow from Operating activities		
Net Profit before Tax & extra ordinary items	16.75	17.70
Adjustment for		
(Profit)/Loss on sale of Fixed Assets	(0.55)	(2.25)
(Profit)/Loss on sale of Shares	0.36	
Depreciation	28.07	37.55
Operating Profit Before working capital change	44.63	52.99
Adjustment for change in		
Short Term Provision	0.12	-
Short Term Loans & Advances	(38.27)	35.56
Inventories	12.78	62.51
Other Current Liabilities	2.93	(7.71)
Trade payables	0.87	(15.71)
Short Term Borrowings	-	(93.69)
Cash generated from operating activities	23.06	33.95
Income Tax(Paid)/Refund	(2.19)	(3.95)
Net cash Provided by operating activities (A)	20.87	30.00
Cash flow from investing activities		
Purchase/Sale of fixed assets	(7.32)	(109.70)
Increase/Decrease of Long Term Advances	36.65	19.79
Purchase/Sale of Non Current Investment	(19.23)	(1.10)
Net cash Provided by Investing Activities (B)	10.10	(91.01)
Cash Flow from financing activities		
Increase in long term borrowing	(10.01)	73.65
Issue of Share Capital	20.00	2.00
Net cash Provided by Financing Activities (C)	9.99	75.65
Net increase/(decrease) in cash and cash equivalents (A+B+C)	40.97	14.64
Cash and Cash Equivalents at the beginning of the year	8.87	(5.79)
Cash and Cash Equivalents at the end of year	49.84	8.87

We have examined the attached Consolidated cash flow statement of Radico Khaitan Finance Ltd for the period year ended 31st March, 2016. The statement has been prepared by the company in accordance with the requirements of listing agreement and is based on and in agreement with the corresponding profit & loss account and Balance Sheet of the Company covered by our report to the members of the company.

As per our report of even date annexed

For Patni PK & Co
Chartered Accountants
Firm Registration No. 030021N

Pankaj Kumar Jain
(Partner)
M. No. 058527

Dated: The 30th day of May 2017

Krishan Kumar Sharma
Director
DIN No. : 00856406

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

RADICO KHAITAN FINANCE LIMITED.

Consolidated Notes to Financial statement for the year ended on 31st March 2017

1 Share Capital

S. No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	Authorised Share Capital		
(a)	1,49,90,000 Equity Shares of Rs. 10 each	149,900,000.00	149,900,000.00
(b)	1,000 13.5% Redeemable Cumulative Preference Share Rs.100 Each	100,000.00	100,000.00
		<u>150,000,000.00</u>	<u>150,000,000.00</u>
2	Issued & Subscribed Share Capital		
(a)	90,00,000 Equity Shares of Rs. 10/- each	90,000,000.00	90,000,000.00
		<u>90,000,000.00</u>	<u>90,000,000.00</u>
a)	Reconciliation of No. of shares		
	Opening Number of Shares	9,000,000	9,000,000
	Add : Issued during the year		
	Closing Number of Shares	<u>9,000,000</u>	<u>9,000,000</u>
b)	Details of shareholders holding more than 5% share		
		(No. of shares)	
1	John Paterson & Co(l) Ltd.	325,955	325,955
2	Anshuman Finance Ltd	580,000	580,000
3	Janapriya Kalyan Kosh Pvt Ltd	671,796	671,796
4	Kamlesh Kumar Khaitan	550,000	550,000
5	Karuna 'Devi Khaitan	900,000	900,000
6	Anirudh Khaitan	850,833	850,833
	Total	<u>3,878,584</u>	<u>3,878,584</u>

- c) During the immediately preceding five years the company has not issued shares by way of Bonus Shares or in pursuant of contracts without payment being received in cash
- d) During the immediately preceding five years the company has not bought back any shares.

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

2 Reserves and Surplus

S. No.	Particulars	As at 31st March 2017	As at 31st March 2016
1	Consolidated Profit and loss account		
	Opening balance	506,184.15	(425,900.00)
	Add : Post Acquisition Profit of Associates	-	-
	Add : Addition during the year	1,194,668.32	1,260,054.15
	Less : Deduction during the year	-	-
	Transferred for Provision For standard assets	1,842.00	113,269.00
	Transferred to Statutory Reserve U/S 451C of RBI Act.	87,249.00	214,701.00
	Closing balance	1,611,761.47	506,184.15
2	Consolidated Share Premium		
	Opening balance	7,000,000.00	7,000,000.00
	Add : Addition during the year	1,200,000.00	-
	Less : Deduction during the year	-	-
	Closing balance	8,200,000.00	7,000,000.00
3	Consolidated Statutory Reserve		
	Opening balance	685,290.95	470,589.95
	Add : Addition during the year	87,249.00	214,701.00
	Less : Deduction during the year	-	-
	Closing balance	772,539.95	685,290.95
4	Minority Interests	1,469,725.00	225,732.00
	Total	12,054,026.42	8,417,207.10
3	Long term borrowings		
	Secured Long term borrowings		
1	Term Loans		
	From Banks		
a)	ICICI Bank Car Loan	705,000.00	-
b)	Kotak Mahindra car Loan -	8,230.00	-
c)	The Federal Bank Car Loan	6,395,582.00	8,092,887.00
	Total	7,100,582.00	8,101,117.00
1	Car Loan is secured against car itself.		
2	The car loan will be repaid as follows :		
	Financial Year (17-18)	18.66 lacs	
	Financial Year (18-19)	20.61 lacs	
	Financial Year (19-20)	24.77 lacs	

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

4 Short term borrowings

S. No.	Particulars	As at	
		31st March 2017	31st March 2016
1	All Track Logistics Pvt Ltd	20,362.00	-
2	Adonis Niryat Pvt Ltd	67,000.00	-
	Total	87,362.00	-

5 Other Current Liabilities

1	Other Liabilities	2,226,807.00	1,933,408.00
	Total	2,226,807.00	1,933,408.00

6 Short term Provisions

1	Contingent Provision against standard assets		
	Opening balance	113,269.00	-
	Add : Addition during the year	1,842.00	113,269.00
	Less : Deduction during the year	-	-
	Closing balance	115,111.00	113,269.00

2 Income Tax Provision

	Total	12,230.00	-
	Total	127,341.00	113,269.00

8 Non-current Investments

1	Investment in shares	4,604,618.00	2,039,379.00
	Total	4,604,618.00	2,039,379.00

Sub Classification of non-current investments

1	Quoted Investments		
	Book Value	900,656.00	245,889.00
	Market Value	76,096.00	105,944.00
2	Aggregate amount of unquoted investments	3,703,962.00	1,793,490.00
	Total	4,680,714.00	2,145,323.00

Kamesh Kumar Khaitan
Managing Director
 DIN No. : 00755655

Krishan Kumar Sharma
Director
 DIN No. : 00856406

10 Long term loans and advances

S. No.	Particulars	As at 31st March 2017	As at 31st March 2016
	Unsecured, considered good		
1	Other loan and advances	41,641,441.00	45,306,627.00
	Total	41,641,441.00	45,306,627.00
11	Inventories		
1	Stock-in-Hand (As Certified By the Management)	12,409,924.32	13,687,965.00
	Total	12,409,924.32	13,687,965.00
	Mode of valuation : Stock is valued at cost.		
12	Trade receivables		
	Unsecured, considered Doubtful		
1	For period exceeding six months	32,203,047.25	32,203,047.25
	Total	32,203,047.25	32,203,047.25
13	Cash and cash equivalents		
1	Balances with banks	4,503,287.49	488,703.48
(a)	Current Account	480,071.45	398,025.45
2	Cash on hand (As Certified By the Management)		
	Total	4,983,358.94	886,728.93
14	Short term loans and advances		
	Unsecured, considered good		
1	Other Loans & Advance 8,647,197.91	5,314,571.92	
	Total	8,647,197.91	5,314,571.92

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

15 Revenue from operations

S. No.	Particulars	As at	
		31st March 2017	31st March 2016
1	Sale of products	28,094,144.55	33,036,861.00
2	Sale of Services Consultancy Charges	9,030,000.00	-
3	Other Incomes		
	Interest income	6,769,551.00	17,579,552.40
	Profit On Trading Of Future & Option	106,020.86	242,976.59
	Dividend income	79,755.30	59,125.00
	Commission Income	48,162.00	39,930.00
	Total	44,127,633.71	50,958,444.99
16	Other Income		
1	Profit on sale of Assets	54,705.00	225,254.00
		54,705.00	225,254.00
17	Changes in Inventories		
1	Opening Stock Finished goods	13,687,965.00	19,939,148.00
2	Closing Stock Finished goods	12,409,924.32	13,687,965.00
	Changes in inventories	1,278,040.68	6,251,183.00
18	Employee Benefit Expenses		
1	Salaries & Wages	1,843,676.00	1,141,000.00
2	Staff Welfare Expenses	6,160.00	13,644.00
	Total	1,849,836.00	1,154,644.00
19	Finance Cost		
1	Interest Expense	710,454.00	859,458.86
	Total	710,454.00	859,458.86

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

20 Other Expenses

S. No.	Particulars	As at	As at
		31st March 2017	31st March 2016
1	AGM Expenses	133,466.00	246,139.00
2	Advertisement Expenses	25,344.00	-
3	Annual listing Charges	60,000.00	28,625.00
4	Bank Charges	37,500.18	31,024.69
5	Business Promotion	728,802.73	2,036,532.17
6	Court Fee	70,000.00	-
7	Demat Expenses	103.54	254.51
8	Documentation & Packing Material	26,112.00	-
9	Electricity & Water Charges	506,261.99	450,732.00
10	Filing Fees	36,099.00	36,600.00
11	Generator Running Expenses	77,701.44	105,309.66
12	Insurance Expenses	285,100.67	299,951.00
13	Legal & Professional Charge	1,140,724.00	108,404.00
14	Listing Processing Charges	-	400,750.00
15	Loss on sale of shares	35,620.00	-
16	Misc Expenses	30,421.02	20,407.48
17	Rate & Taxes	34,600.00	384.00
18	Postage & Courier	10,750.00	-
19	Printing & Stationery	-	4,500.00
20	Rent	160,000.00	-
21	Repair & Maintenance	6,503.10	72,000.00
22	Software	21,215.00	-
23	Statutory Audit Fees	113,750.00	75,000.00
24	Sundry Balances W/off	1,219.66	5,112.95
25	Tax Audit Fees	20,000.00	15,000.00
26	Telephone Expenses	234,570.76	476,195.25
27	Travelling & Conveyance	1,487,146.80	2,201,806.03
28	Vehicle Running & Maintenance	424,905.82	449,094.24
29	Director's Remuneration	2,611,200.00	3,661,200.00
30	Preliminary Expenses	-	43,270.00
31	Conveyance Expenses	64,817.00	9,800.00
32	Office Expenses	87,500.00	5,590.00
	Total	8,471,434.71	10,783,681.98

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

Note No - 7

FIXED ASSETS

S.No.	PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			As at 31st March 2016	Addition/ (Deletion) during the year	As at 31st March 2017	As at 31st March 2016	During the year	Deletion During the Year	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
1	Car (Claz)	31.23%	-	877,127.00	877,127.00	-	5,253.00	-	5,253.00	871,874.00	8,510,834.00
2	Car (Porshie)	31.23%	12,046,072.00	-	12,046,072.00	3,535,238.00	2,657,933.00	-	6,193,171.00	5,852,901.00	189,465.00
3	Car (swift)	31.23%	589,104.00	(589,104.00)	-	399,639.00	59,170.00	458,809.00	-	14,393.00	-
4	Computers	63.16%	-	23,771.00	23,771.00	-	9,378.00	-	9,378.00	102,052.00	102,435.00
5	Furniture & Fixtures	25.89%	2,031,022.49	-	2,031,022.49	1,928,587.49	383.00	-	1,928,970.49	34,172.00	46,110.00
6	Motor Vehicles	25.89%	56,307.00	-	56,307.00	10,197.00	11,938.00	-	22,135.00	231,139.00	277,838.00
7	Office Equipments	45.07%	3,133,334.00	15,899.00	3,149,233.00	2,855,496.00	62,596.00	-	2,918,094.00	7,106,531.00	9,126,692.00
	Total		17,855,839.49	327,893.00	18,183,532.49	8,729,157.49	2,806,653.00	468,809.00	11,077,001.49	7,106,531.00	9,126,692.00

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 008556406

**CONSOLIDATED NOTES FORMING PART OF THE BALANCE SHEET
AND PROFIT AND LOSS ACCOUNT(2016-17)****21 SIGNIFICANT ACCOUNTING POLICIES**

The accounts of the company are prepared under the historical cost convention using the accrual method of accounting.

22 Revenue Recognition**i. Income Recognition**

Dividend on investments and overdue interest is accounted for on receipt basis.

ii. Expenditure Recognition

Expenditure is accounted for on accrual basis and full provision is made for all ascertained liabilities except gratuity, insurance claims, in respect of earlier years and interest on sales tax and Income Tax is accounted for on cash basis.

23 FIXED ASSETS

(a) Fixed Assets are stated at cost plus any incidental expenses incurred thereto for bringing the assets to its intended use less accumulated depreciation.

24 DEPRECIATION

(a) Depreciation on Fixed Assets has been provided for as per the useful lives specified in Schedule II of the Companies Act, 2013.

(b) Residual value of the Fixed Assets has been fixed by the management at 5% of the original cost of the assets.

25 INVESTMENT AND DIVIDEND

Investments are stated at cost & dividend income is accounted for as and when received.

26 DEFERRED TAX

Deferred tax assets / liabilities as required under Accounting Standard AS-22 have not been created in view of marginal profits and there is no certainty of using deferred assets in future.

27 Some of the Debit and credit balances appearing as on 31st March 2016 are subject to confirmation and reconciliation, if any.

28 Amount Receivable from Aum Commodity Services Pvt. Ltd.(NSEL) Rs.3,22,03,047.25/- is in dispute, Company is in the process of taking legal case against party.

29 During the year, the company has not made provision for gratuity payable as required under the relevant Act.

30 In the opinion of Board of directors, the current assets, loans & Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated unless specially mentioned otherwise and provision for all known liabilities has been made.

31 Principles of Consolidation

The Consolidated Financial Statements relate to Financial Statements of Radico Khaitan Finance Limited ('the Company') and its Subsidiary Companies and Associates ('the Group').

The consolidated financial statements have been prepared on the following basis:

A) Subsidiaries

- (i) The subsidiaries have been consolidated by applying Accounting Standard 21 "Consolidated Financial Statements".
- (ii) Subsidiaries are consolidated from the date on which effective control is transferred to the Group and are no longer consolidated from the date of disposal.
- (iii) The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses.
- (iv) The excess of the cost of acquisition over the Company's portion of equity and reserves of the subsidiary company at each time an investment is made in a subsidiary is recognised in the financial statements as goodwill. Further, any excess of equity and reserves over cost of acquisition is accounted for as capital reserve.
- (v) Minority Interest in the Net Assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the company in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investments.

B) Associates

- I) Investment in Associates (entity over which the group exercises significant influence, which is neither a subsidiary nor a joint venture) are accounted for using the equity method in accordance with Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements", whereby the investment is initially recorded at cost, identifying any goodwill/capital reserve arising at the time of acquisition. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the investor's share of net assets of the investee.
 - II) The Consolidated Financial Statements have been prepared using financial statements drawn up to same reporting dates to the extent practicable and where financial statements used are drawn up to different reporting dates adjustments are made for any significant transactions for events occurring between those dates and the date of this financial statement.
 - III) All subsidiaries and associates have been considered in preparation of Consolidated Balance sheet, Consolidated Statement of Profit & Loss and Consolidated Cash flow statement.
- 32 There is a diminution in the value of long term investment of Rs.1,45,944/- as at 31.03.2016 resulting in overstating of investment and understating of loss for the year by the same amount. The management is of the opinion that the said diminution is due to depressed secondary market conditions and as such is of temporary nature. As soon as the secondary market revives, the market rate will come to a normal level.
- 33 Company has not employed a whole Time Company Seceretary due to its adverse financial position.

34 Related party Disclosures

Related party disclosures, as required by AS-18" Related party Disclosures are given below:

a Relationship**i. Subsidiary Companies**

(a) Ak Trademarts Pvt. Ltd.

(b) KK Trade & Commercials Pvt. Ltd.

(a) John Petershan & Company India Ltd.

ii. Joint Venture/ joint control/ Associates**iii. Key management Personnel (Whole Time Directors)**

Mr. Kamesh kumar Khaitan , Managing Director

Mr. Karuna Devi Khaitan, Director

Mr. Krishan Kumar, Director

Relatives of Key management personnel
(with whom transaction have taken place)

Amount as on 31st March, 2017

1. Mr. Anirudh Khaitan (Son)

2. Ms. Sapna Bedi (Daughter-in-Law)

iv. Other Related Parties

Anshuman Finance Ltd

Anshuman Projects Ltd.

John Paterson & Co. India Ltd

Penguin Leather Products Pvt. Ltd.

Rosy Impex India Pvt. Ltd.

Wild Orchid Fashions Pvt. Ltd.

b Following transactions were carried out with related parties in the ordinary course of business:

	Key management personnel (In ₹)	Relatives of Key Management Personnel (In ₹)	Others (In ₹)
Salaries & allowances	3,661,200.00		-
Outstanding Advances /(Loans Liabilities)			-

35 Earning per share

Particulars	Units	Year ended 31.03.2017	Year ended 31.03.2016
profit/(Loss) after tax	₹	1,194,668.32	1,260,054.15
Weighted average of number of equity shares used in computing basic earning per share.	No of Shares	90,00,000	90,00,000
Basic & diluted earning per share (Face Value of ₹ 10/- per share)	₹	0.14	-0.05

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

36 Remuneration to Managing Director & Director

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Salary		
Kamesh Kumar Khaitan	1,950,000	900,000
Krishan Kumar Sharma	661,200	561,200
Value of perquisites	72000	Nil
Total	2,683,200	1,461,200

37 The Company does not own any sum to any small industrial Undertakings as defined in section 3 of Industries (Development & Regulation) Act, 1951 in terms of notification dated 22.09.99 issued by department of Company Affairs.

38 The Company is registered as Non Banking Financial Company with the Reserve Bank of India and has been complying with prudential norms as prescribed by RBI for NBFC.

39 In term of Accounting Standard AS 28 on impairment of assets issued by Chartered Accountants of India, the company has carried out an exercise to ascertain the impairment, if any, in the carrying value of its fixed assets. The exercise has not revealed any impairment of assets during the period of audit.

40 Additional Information pursuant to the provisions of para 5 of Schedule - III of the Companies Act, 2013.

C.I.F. Value of Imports	NIL
Expenditure in foreign currency	Rs.14,20,314/-
Earning of Foreign currency	Rs.39,930/-

41 Details of Specified Bank Notes (SBN) and Other Denomination Notes held and transacted during the period 08th November, 2016 to 30th December, 2016 as follows:

	SBNs	Denomination	Total
Closing cash in hand as on 8.11.2016	710,000	12,115	722,115
(+) Permitted receipts			
(-) Permitted payments			
(-) Amount deposited in banks	710,000		710,000
Closing cash in hand as on 31.12.2016		212,415	212,415

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

41 Disclosure of details as required by Para 9BB of Non Banking Financial Companies Prudential Norms

(Reserve Bank) Directions, 1998.

(₹In Lac)

S.No.	Particulars	Amount O/S	Amount Overdue
Liabilities Side:			
1.	Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid: (Note: From Directors & Relatives)	-	NIL
2.	Break-up of (1) (f) above (outstanding Public deposits inclusive of interest accrued thereon but not paid)	NIL	NIL
Assets Side :			Amount Outstanding
3.	Break-up of Loans and advances including Bills receivables (other than those included in(4) below) (a) Secured (b) Unsecured		NIL 41,641,441.00
4.	Break-up of Leased Assets and stock on hire and hypothecation Loans counting towards EL / HP activities		NIL
5.	Break-up of Investment :		
Current Investment :			
Quoted :			
(i)	Shares : (a) Equity (b)Preference	NIL	NIL NIL
(ii)	Debentures and Bonds		NIL
(iii)	Units of Mutual Funds		NIL
(iv)	Government Securities		NIL
(v)	Others (Please Specify)		NIL
Unquoted :			
(i)	Shares : (a) Equity (b)Preference	NIL	NIL NIL
(ii)	Debentures and Bonds		NIL
(iii)	Units of Mutual Funds		NIL
(iv)	Government Securities		NIL
(v)	Others (Please Specify)		NIL

Long Term Investment :			
Quoted :			
(i) Shares : (a) Equity			900,656.00
(b) Preference			NIL
(ii) Debentures and Bonds			NIL
(iii) Units of Mutual Funds			NIL
(iv) Government Securities			NIL
(v) Others (Please Specify)			NIL
Unquoted :			
(i) Shares : (a) Equity			3,703,962.00
(b) Preference			NIL
(ii) Debentures and Bonds			NIL
(iii) Units of Mutual Funds			NIL
(iv) Government Securities			NIL
(v) Others (Please Specify)			NIL
6- Borrower group wise classification of all leased assets, stock-on-hire and Loans and Advances : (Please see Note -2 below)			
Category	Amount net to Provision		
	Secured	Unsecured	Total
01- Related Parties :	NIL	-	NIL
02- Other than Related Parties :	NIL	41,641,441.00	NIL
Total	NIL	41,641,441.00	NIL

7. Investor group-wise classification of all investments (current and long term) in shares and securith both quoted and unquoted

Category	Market Value/Break-up	Book value
	Value or NAV	(Net of Provision)
01- Related Parties :		
(a) Subsidiaries	NIL	-
(b) Companies in the same group	NIL	1,400,996.00
(c) Other Related Parties	NIL	NIL
02- Other than Related Parties :	NIL	1,522,150.00
Total	NIL	2,923,146.00

8. Other Information

Particulars	Amount
(i) Gross Non - Perfotming Assets	
01- Related Parties	N
02- Other than Related Parties	
(i) Net Non - Perfotming Assets	I
01- Related Parties	
02- Other than Related Parties	L
(iii) Assets acquired in satisfaction of debt	

- 42 Figures of the previous year are regrouped / rearranged wherever considered necessary.

4D/14, Old Rajinder Nagar,
New Delhi - 110 060.

For PATNI & CO.
Chartered Accountants
Firm Registration No: 320304E

Dated: The 28th day of May 2016

Pankaj Kumar Jain
(Partner)
M. No: 058527

PROXY FROM

* DP. ID : _____ Regd. Folio No. : _____

* Client ID : _____ No. of Shares held : _____

I/We _____

of _____ being

a member / members of Radico Khaitan Finance Ltd hereby appoint _____

of _____ or failing him

_____ of _____

as my / our proxy to vote from me/ us on my / behalf at the 31st Annual General Meeting of the Company to be held on Friday, the 29th September, 2017 at 10. a.m. at Pt. Gyani Ram Farm House C/o Bijender Sharma, Advo. Near Syndicate Bank , Main Road Asola, Fatehpur Beri, New- Delhi – 110074

Affix
15 paise
Revenue
stamp

Signed this _____ day of _____ 2017

Note : (1) The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid meeting. The Proxy need not be a member of the Company.

*Applicable for investors holding shares in electronic form.

RADICO KHAITAN FINANCE LTD

CIN NO. U74899DL1984PLC019092
Regd. Office : F-23/3, Okhla Industrial Area,
Phase – II, New - Delhi - 110020

ATTENDANCE SLIP

* DP. ID : Regd. Folio No. :
* Client ID : No. of Shares held :

I hereby record my presence at the 31st Annual General Meeting of the Company held on Friday, the 29th September, 2017 at 10. A.M. at PT. Gyani Ram Farm House C/o Mr. Bijender Sharma, Advocate, Near Syndicate Bank , Main Road Asola, Fatehpur Beri, New- Delhi – 110074 .

Name of Member: _____

(In Block Letters)

Name of the Proxy: _____

(In Block Letters to be filled in if the Proxy attends instead of member)

Member's Proxy Signature: _____