

33rd
Annual Report
2018-2019



RADICO KHAITAN FINANCE LIMITED

RADICO KHAITAN FINANCE LIMITED

CIN NO. L74899DL1984PLC019092

PLOT NO.-4A, 4TH FLOOR, DAIRY FARM MASOODPUR NEW DELHI – 110070

TELEPHONE NO. 011-71859609, 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	-	Director
Mr. Khaderan Singh	-	Director
Mr. Hitesh Miyan	-	CFO(KMP)

AUDIT COMMITTEE:

Mr. Krishan Kumar Sharma - Member
Mr. Ramesh Kumar Bhartia - Member
Mr. Khaderan Singh - Member

NOMINATION & REMUNERATION COMMITTEE:

Smt. Karuna Khaitan - Member
Mr. Ramesh Kumar Bhartia - Member
Mr. Khaderan Singh - Member

STAKEHOLDER RELATIONSHIP COMMITTEE :

Mr. Krishan Kumar Sharma - Member
Mr. Ramesh Kumar Bhartia - Member
Mr. Khaderan Singh - Member

AUDITORS

Patni pk & Co.
Chartered Accountants
28/36, old Rajinder Nagar
New Delhi- 110060.

BANKERS

The Federal bank Ltd
Nehru Place, New Delhi
HDFC Bank Ltd
Defence Colony, New- Delhi

INVESTOR'S GRIEVANCES

Mr. Krishan Kumar Sharma
4A, 4th Floor Masoodpur Dairy Farms,
New Delhi - 110070

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the Members of RADICO KHAITAN FINANCE LIMITED will be held on Saturday, 28th Day of September, 2019 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, 2019 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 2019.
2. To appoint a Director in place of Mr. Krishan Kumar Sharma Din No. 00856406 who retires by rotation and, being eligible, offers himself for reappointment.

By Order of the Board

For Radico Khaitan Finance Ltd

Place: New Delhi

Date: 30/05/2019

Kamesh Kumar Khaitan

Managing Director

(DIN : 00755655)

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 17th day of September, 2019 to 30th day of September, 2019 (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 2018-2019 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 2019 are being sent by the permitted mode.
11. The Notice of the 33rd 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 Regulation 44 (1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - 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 25th September, 2019 (9:00 am) and ends on 27th September, 2019 (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 21st September, 2019, 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 21st September, 2019.
- 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. 21st September, 2019, 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.

By Order of the Board
For Radico Khaitan Finance Ltd

Place: New Delhi
Date: 30/05/2019

Kamesh Kumar Khaitan
Managing Director
(DIN : 00755655)

RADICO KHAITAN FINANCE LIMITED

CIN NO. L74899DL1984PLC019092

DIRECTOR'S REPORT

To The Members Of,

RADICO KHAITAN FINANCE LIMITED

The Board of Directors are pleased to present herewith the 33rd Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2019. The Management Discussion and Analysis has also been incorporated into this report.

FINANCIAL SUMMARY:

		in Lacs
	2018-2019	2017-2018
Gross Total Income	550.16	859.35
Expenditure	536.09	813.55
Finance Cost	3.88	5.90
Gross Profit (Loss)	10.19	39.90
Depreciation	14.70	22.25
Profit / (Loss) Before Tax	- 4.51	17.65
Provision for Current Taxation	-----	5.66
Provision for Taxation Earlier Year	-----	-----
Net Profit (Loss) after Tax	- 4.51	11.99
Proposed Dividend	-----	-----
Earning Per Share (Rs 10/- Per Share)	- 0.05	00.13

CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the company during the F.Y. 2018-2019.

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, 2019 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.

RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

Your Directors draw attention of the members to Note on Accounts 31 to the Balance Sheet and Profit & Loss Account which sets out related party disclosures and Form AOC-2 is provided in Annual Report.

MEETINGS OF THE BOARD:

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year seven Board 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

FINANCE:

Cash and cash equivalent as at 31st March, 2019 was Rs. 55.17 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

Due to Losses in the current Year 2018-19, The Board has decided not to recommend any dividend for the year ended 31st March 2019.

TRANSFER TO RESERVE

Due to Losses in the Year, your company has not transferred any amount to statutory reserve under section 45 IC of RBI Act 1934 for the year ended 31.03.2019.

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 Since your Company do not have the net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 Crore or more, or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

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 2019 is annexed herewith as Annexure IV.

DIRECTORS & KEY MANAGERIAL PERSON:

The total strength of the board is six at present Shri. Kamesh Kumar Khaitan Managing Director, Smt. Karuna Khaitan (Woman Director), Krishan Kumar Sharma – Director, Ramesh Kumar Bhartia – Director, Khaderan Singh – Director, Mr. Hitesh Miyan -CFO(KMP).

APPOINTMENT:

In Accordance with the Provisions of Section 152 of the Companies Act 2013, Mr. Krishan Kumar Sharma Din No. 00856406 who retires by rotation and, being eligible, offers himself for reappointment.

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:

The Company has Two Associate Companies M/s. KK Trades & commercial Pvt. Ltd and Narah Overseas Ltd (Previous Name AK Trademart Pvt. Ltd). 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.”

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Company's (Disclosure of Particulars in the Report of the Board of Directors') Rules, 1998, require the disclosure of particulars regarding Conservation of Energy in Form-A and Technology Absorption in Form-B prescribed by the Rules. During the year the company was not involved in any manufacturing activities, which require consumption of energy or technology absorption.

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:

In terms of Regulation 18 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, an audit committee has been constituted. Composition of the audit committee as follow

The composition of the Audit Committee is given below:

Name of Member	Category
Mr. Ramesh Kumar Bhartia (Chairman of the committee)	Director
Mr. Krishan Kumar Sharma	Director
Mr. Khaderan Singh	Director

ii) NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to section 178 of Companies Act 2013 and Regulation 19 SEBI (LODR) Regulation 2015, 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
Mr. Ramesh Kumar Bhartia (Chairman of the committee)	Director
Smt. Krishan Kumar Sharma	Director
Mr. Khaderan Singh	Director

(iii) Shareholders/ Investors Grievance Committee:

In terms of Regulation 20 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted shareholders/ investor grievance committee keeping in view the total number of shareholders, number of shares transfer, and transmission of shares. This Committee addresses all issues and shareholders' complaints. Composition of the shareholders/ investor grievance committee and detail of meetings held and attended are as follow:

The composition of the Shareholders/ Investors Grievance Committee is given below:

Name of Member	Category
Mr. Ramesh Kumar Bhartia (Chairman of the committee)	Director
Mr. Krishan Kumar Sharma	Director
Mr. Khaderan Singh	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

RISK MANAGEMENT POLICY:

Pursuant to section 134(n) of Companies Act 2013, 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.

FOREIGN EXCHANGE EARNING/OUTGO

During the year under review, the Company has not entered in to any transaction in foreign currency.

SECRETARIAL AUDITORS

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form – Secretarial Report Attached

INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each ID in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 2018-19

- a) In the preparation of the annual accounts for the Financial year ended on 31st March 2019, 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 2019 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

EVALUATION OF BOARD PERFORMANCE

The Nomination and Remuneration Committee (NRC) and the Board, had reviewed on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members.

ACKNOWLEDGEMENT

Your Directors thank the Company's bankers/ financial institutions, creditors, stock exchanges, RTA, the shareholders and all other stakeholders for the continued support and co-operation and assistance extended by them to the Company and look forward for their continued support.

By Order of the Board
For Radico Khaitan Finance Ltd

Place: New Delhi
Date: 30/05/2019

Kamesh Kumar Khaitan
Managing Director
(DIN : 00755655)

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.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	N.A
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	
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities	N,A
8.	Investments	
9.	Turnover	
10.	Profit before taxation	
11.	Provision for taxation	
12.	Profit after taxation	
13.	Proposed Dividend	
14.	% of shareholding	

Notes:

- Names of subsidiaries which have been liquidated or sold during the year :
NIL

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/ Joint venture	Narah Overseas Ltd	KK Trade & Commercial Ltd.
1.	Latest audited Balance Sheet Date	31.03.2019	31.03.2019
2.	Shares of Associates held by the company on the year end		
	No. of Shares	24,700	24,700
	Amount of Investment in Associates	5,67,000	5,27,000
	Extend of Holding%	49.4%	49.4%
3.	Description of how there is significant influence	Associate	Associate
4.	Reason why the associate/joint venture is not consolidated	N.A.	
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	-14,61,135.69	9,17,890.04
6.	Profit/Loss for the year	-14,22,981.02	2,09,402.00
i.	Considered in Consolidation	-7,02,952.62	1,03,444.59
ii.	Not Considered in Consolidation		

For and on Behalf of the Board of Directors

For Radico Khaitan Finance Limited

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

Pankaj Kumar Jain
(Partner)
Membership no. 058527

Place : New Delhi
Date: 30/05/2019

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
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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:
--	---	--	--	-----------------------------------	----------------------------------

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

Pankaj Kumar Jain
(Partner)
Membership no. 058527

Place : New Delhi
Date: 30/05/2019

MR-3

SECRETARIALAUDITREPORT

FOR THEFINANCIALYEAR ENDED ON31STMARCH,2018

*[Pursuant tosection 204(1)of the Companies Act,2013and Rule No.9 ofthe Companies
(Appointment and RemunerationPersonnel) Rules, 2014]*

To,

Radico Khaitan Finance Limited

4A, 4th Floor, Masoodpur Dairy Farms,
New Delhi – 110070

Secretarial compliance report of Radico Khaitan Finance Limited for the year ended 31st March 2019.

I have examined:

- a. all the documents and records made available to us and explanation provided by Radico Khaitan Finance Limited(herein after referred to as “the listed entity”).
- b. the filings/ submissions made by the listed entity to the stock exchanges.
- c. website of the listed entity.
- d. any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended March 31, 2019 (herein after referred as “Review Period”) in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) ;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Review Period) ;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011; (Not applicable to the Company during the Review Period) ;

- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Review Period) ;
- e. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Review Period) ;
- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Review Period) ;
- g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the Review Period) ;
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and based on the above examination, I/We hereby report that, during the Review Period:
- a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	N.A	N.A	N.A

- b. The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder in so far as it appears from my examination of those records.
- c. There are no actions taken against the Listed Entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges. (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder.
- d. The reporting of actions taken against the Listed Entity to comply with the observations made in previous reports does not arise.

Place: New Delhi
Date: 30/05/2019

Ajai Kumar
(Practising Company Secretary)
M. No.: 21637
CP No. 8140

This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.

‘ANNEXURE 1’ TO THE SECRETARIAL AUDIT REPORT’

To,

The Members

Radico Khaitan Finance Limited

4A, 4th Floor, Masoodpur Dairy Farms,

New Delhi – 110070

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

1. Maintenance of secretarial record and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we 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.

Place: New Delhi

Date: 30/05/2019

Ajai Kumar

(Practising Company Secretary)

M. No.: 21637

CP No. 8140

FORM NO. MGT 9**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2019

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	L74899DL1984PLC019092
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"	4A, 4Th Floor, Masoodpur Dairy Farms, New Delhi -110070
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

S 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

S.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	Associate	49.40%	2(6)
2	Narah Overseas Ltd. (Previous Name AK Trademart Ltd) 4A, 3rd Floor, Masoodpur Dairy Farms, New Delhi -110070	U51909DL2015PLC282371	Associate	49.40%	2(6)

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/Fl	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/Fl	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) Cenntal 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	-	-	

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		
(2) Non Institutions										
a) Bodies corporates	86310	210700	297010	3.30	85710	210700	296410	3.29	(0.01)	
i) Indian										
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	462390	3332006	3794396	42.16	482790	3312406	3795196	42.17	0.01	
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)	1400	0	1400	0.02	1200	0	1200	0.01	(0.002)	
SUB TOTAL (B)(2):	573200	3542706	4115906	45.73	592800	3523106	4115906	45.73		
"Total Public Shareholding (B)= (B)(1)+(B)(2)"	573200	3542706	4115906	45.73	592800	3523106	4115906	45.73		
"C. Shares held by Custodian for GDRs & ADRs"										
Grand Total (A+B+C)	5,078,839	3,921,161	9,000,000	100	5,098,439	3,901,561	9,000,000	100		

(ii) SHARE HOLDING OF PROMOTERS								
SI No	Shareholders Name	"Shareholding at the beginning of the year"			"Shareholding at end of the year"			the % change in share holding during the year
		NO of shares	% of total shares of the	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
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		Share holding at the beginning of the Year					Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	Date	Increase / decrease in Share Holdings	Reason	No of shares	% of total shares of the company
1	KAMESH KUMAR KHAITAN	550000	6.11	01.04.2018 31.03.2019		No Movement During the year	550000	6.11
2	KARUNA DEVI KHAITAN	900000	10.00	01.04.2018 31.03.2019		No Movement During the year	900000	10.00
3	ANIRUDH KHAITAN	850833	9.45	01.04.2018 31.03.2019		No Movement During the year	850833	9.45
4	KAMESH KUMAR KHAITAN HUF	450000	5.00	01.04.2018 31.03.2019		No Movement During the year	450000	5.00
5	PARVATI HOLDINGS PVT. LTD	52500	0.58	01.04.2018 31.03.2019		No Movement During the year	52500	0.58
6	JOHN PATERSON & CO. INDIA LTD	325955	3.62	01.04.2018 31.03.2019		No Movement During the year	325955	3.62
7	ANSHUMAN FINANCE LTD	580000	6.44	01.04.2018 31.03.2019		No Movement During the year	580000	6.44
8	ANIRUDH COMMERCIAL PVT LTD	250000	2.78	01.04.2018 31.03.2019		No Movement During the year	250000	2.78
9	PENGUIN LEATHER PRODUCTS PVT LTD	38010	0.42	01.04.2018 31.03.2019		No Movement During the year	38010	0.42
10	ANIRUDH HOLDINGS PVT LTD	215000	2.39	01.04.2018 31.03.2019		No Movement During the year	215000	2.39
11	JANAPRIYA KALYAN KOSH PVT LTD	671796	7.46	01.04.2018 31.03.2019		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)

SI		Share holding at the beginning of the Year					Cumulative Share holding during the year	
	For Each of the Top 10 Shareholders	No. of Shares	% of total shares of the company	Date	Increase / decrease in Share Holdings	Reason	No of shares	% of total shares of the company
1	CRB TRUSTEE LIMITED	74400	0.83	01.04.2018 31.03.2019		No Movement During the year	74400	0.83
2	MEGA RESOURCES LIMITED	57000	0.63	01.04.2018 31.03.2019		No Movement During the year	57000	0.63
3	SMITA FISCAL PRIVATE LIMITED	27400	0.30	01.04.2018 31.03.2019		No Movement During the year	27400	0.30
4	VRINDA JAIN	23100	0.26	01.04.2018 31.03.2019		No Movement During the year	23100	0.26
5	BIKRAM VAISH	16200	0.18	01.04.2018 31.03.2019		No Movement During the year	16200	0.18
6	PERFECTPAC LIMITED	13000	0.14	01.04.2018 31.03.2019		No Movement During the year	13000	0.14
7	BLUE CHIP INDIA LIMITED	11300	0.13	01.04.2018 31.03.2019		No Movement During the year	11300	0.13
8	PRABHA RAJGARHIA	10700	0.12	01.04.2018 31.03.2019		No Movement During the year	10700	0.12
9	HGI FINANCE & LEASING P LTD.	10100	0.11	01.04.2018 31.03.2019		No Movement During the year	10100	0.11
10	SANJAY PANDEY	10100	0.11	01.04.2018 31.03.2019		No Movement During the year	10100	0.11

(v) Shareholding of Directors & KMP								
SI		Share holding at the beginning of the Year					Cumulative Share holding during the year	
	For Each of the Directors & KMP	No. of Shares	% of total shares of the company	Date	Increase / decrease in Share Holdings	Reason	No of shares	% of total shares of the company
1	KAMESH KUMAR KHAITAN	550000	6.11	01.04.2018 31.03.2019		No Movement During the year	550000	6.11
2	KARUNA DEVI KHAITAN	900000	10.00	01.04.2018 31.03.2019		No Movement During the year	900000	10.00
3	KRISHAN KUMAR SHARMA	0	-	01.04.2018 31.03.2019		No Movement During the year	0	-
4	KHADERAN SINGH	0	-	01.04.2018 31.03.2019		No Movement During the year	0	-
5	RAMESH KUMAR BHARTIA	0	-	01.04.2018 31.03.2019		No Movement During the year	0	-
6	HITESH MIYAN	0	-	01.04.2018 31.03.2019		No Movement During the year	0	-

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	5,037,137			
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	5,037,137			
Change in Indebtedness during the financial year				
Additions			-	
Reduction	2,289,795			
Net Change	(2,289,795)			
Indebtedness at the end of the financial year				
i) Principal Amount	2,747,342			
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	2,747,342			

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	
1	Gross salary	Kamesh Kumar Khaitan (MD)	Krishan Kumar Sharma		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1800000	925200	2,725,200	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	39600 0	0	39600	
	(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	
5.	as % of profit	0 0	0	0	
6.	others (specify)	0 0	0	0	
7.	Others, please specify	0 0	0	0	
Total (A)		1,839,600 -	925,200	2,764,800	
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		
	Total (1)		
2	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 Cieling as per the Act.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB						
Sl.No	Particulars of Remuneration	Key Managerial Personnel			Total	
1	Gross Salary	CEO	Company Secretary	CFO	Total	
	(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
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0	0
2	Stock Option				0	0
3	Sweat Equity				0	0
4	Commission				0	0
	as % of profit				0	0
	others, specify				0	0
5	Others, please specify				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 LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of M/s RADICO KHAITAN FINANCE LTD ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2019, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)⁵ and cash flows of the Company in accordance with⁶ the accounting principles

generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us

- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company does not have pending litigation which would impact its financial position except following :

S. No.	Name of Party	Amount	Pending at
1.	Aum Commodity Services Pvt Ltd	3,22,03,047.25	Mumbai High Court

- 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.

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

Place : New Delhi

Date: 30/05/2019

Pankaj Kumar Jain
 Partner
 M. No: 058527

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

RADICO KHAITAN FINANCE LTD (The Company)

- I. 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.
- II. 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.
- III. 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
- IV. 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.
- V. According to the information and explanations given to us, the Company has not accepted any deposit from the public.
- VI. 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.
- VII. (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, 2019 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.

- VIII. 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.
- IX. The company did not raise any money by way of Initial Public Offer or Further Public Offer(including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- X. According to the information & 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.
- XI. 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.
- XII. 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.
- XIII. 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.
- XIV. 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.
- XV. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- XVI. The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Place : New Delhi
Date: 30/05/2019

Pankaj Kumar Jain
Partner
M. 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, 2019 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 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place : New Delhi
Date: 30/05/2019

Pankaj Kumar Jain
Partner
M. No: 058527

BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
I EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
Share Capital	1	90,000,000.00	90,000,000.00
Reserves and Surplus	2	10,969,316.80	11,404,385.18
(2) Non-current liabilities			
Long-term borrowings	3	2,747,342.40	5,037,137.20
(3) Current Liabilities			
Trade Payable	4	17,495.32	51,021.00
Other current liabilities	5	593,135.64	1,178,774.00
Short-term Provisions	6	33,132.00	48,950.00
TOTAL		104,360,422.16	107,720,267.38
II. ASSETS			
(1) Non-current assets			
Fixed assets	7	3,220,938.00	4,691,411.00
Non-current investments	8	4,382,505.00	29,382,505.00
Long term loans and advances	9	13,252,954.82	19,580,141.82
(2) Current assets			
Inventories	10	41,011,022.00	19,775,347.00
Trade receivables	11	33,496,877.25	32,203,047.25
Cash and cash equivalents	12	5,517,323.60	(2,505,242.69)
Short term loans and advances	13	3,478,801.49	4,593,058.00
TOTAL		104,360,422.16	107,720,267.38

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

As per our separate report of even date attached.

4D/14, Basement, Old Rajinder Nagar
New Delhi - 110060

For PATNI PK & CO
Chartered Accountants

Firm Reg. No: 030021N

Dated: The 30th day of May 2019

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 2019

Particulars	Note No.		As at 31st March 2019	As at 31st March 2018
I. Revenue from operations	14		52,264,638.43	85,935,475.69
II. Other Income	15		2,751,398.71	-
III. Total Revenue (I + II)			55,016,037.14	85,935,475.69
IV. Expenses :				
Purchases of stock-in-trade			68,876,707.28	80,768,227.58
Changes in inventories	16		(21,235,675.00)	(8,226,780.00)
Employee Benefits Expenses	17		719,628.00	706,545.00
Finance cost	18		387,661.20	590,035.20
Depreciation & amortization expense	7		1,470,473.00	2,225,349.00
Other expenses	19		5,248,129.04	8,107,014.82
Total Expenses			55,466,923.52	84,170,391.60
V. Profit before tax (III - IV)			(450,886.38)	1,765,084.09
VI. Tax Expense			-	565,934.00
(1) Current Tax			-	565,934.00
(2) Income for earlier years			-	-
VII. Profit after Tax (V - VI)			(450,886.38)	1,199,150.09
VIII. Earning per equity share				
(1) Basic			(0.05)	0.13
(2) Diluted			(0.05)	0.13

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

As per our separate report of even date attached.

4D/14, Basement, Old Rajinder Nagar
New Delhi - 110060

Dated: The 30th day of May 2019

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

For PATNI PK & CO
Chartered Accountants
Firm Reg. 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 2019

Particulars	Current Year	(Amount in Rupees Lacs) Previous Year
Cash Flow from Operating activities		
Net Profit before Tax & extra ordinary items	(4.51)	17.65
Adjustment for		
(Profit)/Loss on sale of Fixed Assets/ Fixed Assets w/o	-	2.28
(Profit)/Loss on sale of Shares	-	(11.72)
Depreciation	14.70	22.25
Operating Profit Before working capital change	10.20	30.46
Adjustment for change in		
Short Term Loans & Advances	11.14	(8.82)
Inventories	(212.36)	(82.27)
Other Current Liabilities	(5.86)	2.02
Trade payables	(0.34)	0.51
Trade Receivables	(12.94)	-
Cash generated from operating activities	(210.15)	(58.10)
Income Tax(Paid)/Refund	-	(5.66)
Net cash Provided by operating activities (A)	(210.15)	(63.76)
Cash flow from investing activities		
(Purchase)/Sale of fixed assets	-	(0.38)
Increase/Decrease of Long Term Advances	63.27	264.64
(Purchase)/Sale of Non Current Investment	250.00	(238.12)
Net cash Provided by Investing Activities (B)	313.27	26.14
Cash Flow from financing activities		
Increase in long term borrowing	(22.90)	(20.63)
Issue of Share Capital	-	-
Net cash Provided by Financing Activities (C)	(22.90)	(20.63)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	80.23	(58.25)
Cash and Cash Equivalents at the beginning of the year	(25.05)	33.19
Cash and Cash Equivalents at the end of year	55.17	(25.05)

We have examined the attached cash flow statement of Radico Khaitan Finance Ltd for the period year ended 31st March,2019. 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

4D/14, Basement, Old Rajinder Nagar
New Delhi - 110060

Dated: The 30th day of May 2019

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

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

Pankaj Kumar Jain
Partner
M. No. 058527

Krishan Kumar Sharma
Director
DIN No. : 00856406

Notes to Financial statement for the year ended on 31st March 2019**1. Share Capital**

S.No.	Particulars	As at 31st March 2019	As at 31st March 2018
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
		150,000,000.00	150,000,000.00
2	Issued & Subscribed Share Capital		
	(a) 90,00,000 Equity Shares of Rs. 10/- each	90,000,000.00	90,000,000.00
		90,000,000.00	90,000,000.00
	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	9,000,000	9,000,000
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	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 preceeding 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 2019	As at 31st March 2018
1	Profit and loss account		
	Opening balance	3,391,856.23	2,366,375.14
	Add : Addition during the year	(450,886.38)	1,199,150.09
	Less : Deduction during the year	-	-
	Transferred for Provision For standard assets	(15,818.00)	(66,161.00)
	Transferred to Statutory Reserve U/S 451C of RBI Act.	-	239,830.00
	Closing balance	2,956,787.85	3,391,856.23
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	1,012,528.95	772,698.95
	Add : Addition during the year	-	239,830.00
	Less : Deduction during the year	-	-
	Closing balance	1,012,528.95	1,012,528.95
	Total	10,969,316.80	11,404,385.18
3	Long term borrowings		
	Secured Long term borrowings		
1	Term Loans		
	From Banks		
a)	ICICI Bank Car Loan	277,836.40	510,310.20
b)	The Federal Bank Car Loan	2,469,506.00	4,526,827.00
	Total	2,747,342.40	5,037,137.20
	Car Loan is secured against car itself.		
	The car loan will be repaid as follows :		
	Financial Year (19-20)		27.32 lacs
	Financial Year (20-21)		0.15 Lacs
4	Trade Payables		
1	Sundry Creditors	17,495.32	51,021.00
	Total	17,495.32	51,021.00

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

5 Other Current Liabilities

S.No.	Particulars	As at 31st March 2019	As at 31st March 2018
1	Other Liabilities	593,135.64	1,178,774.00
	Total	593,135.64	1,178,774.00
6	Short term Provisions		
1	Contingent Provision against standard assets		
	Opening balance	48,950.00	115,111.00
	Add : Addition during the year	-	-
	Less : Deduction during the year	15,818.00	66,161.00
	Closing balance	33,132.00	48,950.00
8	Non-current Investments		
1	Investment in shares	4,382,505.00	4,382,505.00
2	Investment in FD	-	25,000,000.00
	Total	4,382,505.00	29,382,505.00
	Sub Classification of non-current investments		
1	Quoted Investments		
	Book Value	900,656.00	900,656.00
	Market Value	29,848.00	17,876.00
2	Aggregate amount of unquoted investments	3,481,849.00	28,481,849.00
	Total	4,412,353.00	29,400,381.00
9	Long term loans and advances		
	Unsecured, considered good		
1	Other loan and advances	13,252,954.82	19,580,141.82
	Total	13,252,954.82	19,580,141.82
10	Inventories		
1	Stock-in-Hand (As Certified By the Management)	41,011,022.00	19,775,347.00
	Total	41,011,022.00	19,775,347.00

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

11 Trade receivables

S.No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Unsecured, considered Doubtful		
1	For period exceeding six months	31,965,437.25	32,203,047.25
2	Others	1,531,440.00	-
	Total	33,496,877.25	32,203,047.25
	12 Cash and cash equivalents		
1	Balances with banks		
(a)	Current Account	5,359,345.15	(2,889,941.14)
2	Cash on hand (As Certified By the Management)	157,978.45	384,698.45
	Total	5,517,323.60	(2,505,242.69)
	13 Short term loans and advances		
	Unsecured, considered good		
1	Other Loans & Advances	3,478,801.49	4,593,058.00
	Total	3,478,801.49	4,593,058.00
	14 Revenue from operations		
1	Sale of products	45,116,584.42	77,229,221.18
2	Sale of Services		
	Consultancy Charges	4,941,000.00	3,550,000.00
3	Other Incomes		
	Interest income	2,123,114.00	3,349,459.00
	Profit/ Loss On Trading Of Future & Option	(231,187.99)	421,217.80
	Profit on sale of Investments	-	1,172,000.00
	Dividend income	263,988.00	163,593.71
	Commission Income	51,140.00	49,984.00
	Total	52,264,638.43	85,935,475.69
15	Other Income		
1	Profit on sale of Rights	2,208,559.00	-
2	Balance w/off	542,839.71	-
		2,751,398.71	-

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

16 Changes in Inventories

S.No.	Particulars	As at 31st March 2019	As at 31st March 2018
1	Opening Stock		
	Finished goods	19,775,347.00	11,548,567.00
2	Closing Stock		
	Finished goods	41,011,022.00	19,775,347.00
	Changes in inventories	(21,235,675.00)	(8,226,780.00)
17	Employee Benefit Expenses		
1	Salaries & Wages	554,764.00	646,000.00
2	Staff Welfare Expenses	-	60,545.00
3	Gratuity Paid	164,864.00	-
	Total	719,628.00	706,545.00
18	Finance Cost		
1	Interest Expense	387,661.20	590,035.20
	Total	387,661.20	590,035.20

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

19 Other Expenses

S.No	Particulars	As at 31st March 2019	As at 31st March 2018
1	Advertisement Expenses	4,224.00	14,517.29
2	AGM Expenses	51,565.00	206,065.00
3	Annual listing Charges	55,000.00	35,000.00
4	Auditor's Remuneration		
	Statutory Audit	59,500.00	59,500.00
	Tax Audit	20,000.00	20,000.00
5	Bank Charges	2,932.14	2,468.00
6	Business Promotion	27,452.88	464,084.80
7	Courier Charges	22,636.00	-
8	Demat Expenses	51,402.60	47,666.75
9	Director's Remuneration	2,725,200.00	1,981,200.00
10	Electricity & Water Charges	6,120.00	581,876.57
11	Filing Fees	37,200.00	58,800.00
12	Generator Running Expenses	-	104,305.10
13	Insurance Expenses	165,990.00	224,491.00
14	Rates & Taxes	10,263.24	-
15	Interest on GST & TDS	18,641.00	-
16	Legal & Professional Charge	1,101,908.00	1,331,012.24
17	Misc Expenses	13,086.46	128,060.71
18	Printing & Stationery	40,999.00	1,394.00
19	Rent	160,000.00	240,000.00
20	Repair & Maintenance	-	30,147.00
21	Security Charges	127,596.00	122,200.00
22	Software	23,210.93	-
23	Sundry Balances W/off	-	231,309.34
24	Telephone & Internet Expenses	138,450.95	143,351.79
25	Travelling & Conveyance	261,326.00	1,632,802.77
26	Vehicle Running & Maintenance	123,424.84	446,762.46
	Total	5,248,129.04	8,107,014.82

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

Note No - 7 - Fixed Assets

S.No.	PARTICULARS	Life	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
				As at 31st March 2018	Addition/ (Deletion) during the year	As at 31st March 2019	As at 31st March 2018	During the year	Written Back (Deletion)	As at 31st March 2019	As at 31st March 2018
1	Car (Ciaz)	8	31.23%	877,127.00	-	877,127.00	277,539.00	187,251.00	-	464,790.00	599,588.00
2	Car (Porsche)	8	31.23%	12,046,072.00	-	12,046,072.00	8,021,032.00	1,257,020.00	-	9,278,052.00	4,025,040.00
3	Computers	3	63.16%	23,771.00	-	23,771.00	18,469.00	3,349.00	-	1,953.00	5,302.00
4	Motor Vehicles	10	25.89%	56,307.00	-	56,307.00	30,982.00	6,557.00	-	18,768.00	25,325.00
5	Office Equipments	5	45.07%	54,077.00	-	54,077.00	17,921.00	16,296.00	-	19,860.00	36,156.00
				13,057,354.00	-	13,057,354.00	8,365,943.00	1,470,473.00	-	9,836,416.00	4,691,411.00

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT(2018-19)

20 SIGNIFICANT ACCOUNTING POLICIES

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

21 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.

22 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.

23 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.

24 INVESTMENT AND DIVIDEND

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

25 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.

- 26 Some of the Debit and credit balances appearing as on 31st March 2019 are subject to confirmation and reconciliation, if any.
- 27 Amount receivable from Aum Commodity Services Pvt. Ltd.(NSEL) Rs.3,19,65,437.25/- is under dispute and the matter is pending at Mumbai High Court.
- 28 During the year, the company has not made provision for gratuity payable as required under the relevant Act.
- 29 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

- 30 There is a diminution in the value of long term investment of Rs. 9,00,656/- as at 31.03.2019 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.

31 Related party Disclosures

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

- a Relationship
- i. Associate Companies
- | | |
|-------------------------------|--------------|
| Narah Overseas Limited | 6,640,098.82 |
| 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	2,725,200.00		-
	Outstanding Advances / (Loans Liabilities)			-

33 Earning per share

	Particulars	Units	Year ended 31.03.2019	Year ended 31.03.2018
	Profit/(Loss) after tax	₹	-450,886.38	1,199,150.09
	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)	₹	-0.05	0.13

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

34 Remuneration to Managing Director & Director

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Salary		
Kamesh Kumar Khaitan	1,800,000	1,200,000
Krishan Kumar Sharma	925,200	781,200
Value of perquisites	39,600	72,000
Total	2,764,800	2,053,200

- 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. 1,75,865/-

Earning of Foreign currency

Rs. 51,140/-

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

39 Disclosure of details as required by Para 9BB of Non Banking Financial Companies Prudential Norms**(Reserve Bank) Directions, 1998.****(Fig in Rs.)**

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 13,252,954.82
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 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		3,481,849.00 NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual Funds		NIL
	(iv) Government Securities		NIL
	(v) Others - Fixed Deposit		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 :		6,640,098.82 NIL
	02- Other than Related Parties :	NIL	NIL NIL
	Total	NIL	6,640,098.82 NIL

7-	Invester group-wise classification of all investments (current and long term) in shares and securith both quoted and unquoted		
	Category	Market Value/Break-up Value or NAV	Book value (Net of Provision)
	01- Related Parties :		
	(a) Subsidiaries	NIL	
	(b) Companies in the same group	NIL	1,231,996.00
	(c) Other Related Parties	NIL	1,094,000.00
	02- Other than Related Parties :	NIL	2,056,509.00
	Total	NIL	4,382,505.00
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		
	(iii) Assets acquired in satisfaction of debt		L
40	Figures of the previous year are regrouped / rearranged wherever considered necessary.		

4D/14, Basement, Old Rajinder Nagar
New Delhi - 110060

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

Dated: The 30th day of May 2019

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 Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/s RADICO KHAITAN FINANCE LIMITED** (hereinafter referred to as the 'Holding Company') and its associates which comprise the consolidated Balance Sheet as at March 31, 2019, and the consolidated statement of Profit and Loss and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of their consolidated state of affairs of the Company as at March 31, 2019, of consolidated profit/loss and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under

section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Other Matters

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group and its associates.
 - ii. The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its associate companies incorporated in India.

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

Dated: The 30th day of May 2019

Pankaj Kumar Jain
Partner
M. No: 058527

ANNEXURE A 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 2019, we have audited the internal financial controls over financial reporting of RADICO KHAITAN FINANCE LIMITED ("the Parent Company") and its Associates company namely Narah Overseas Limited and KK Traders and Commercial Limited

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the parent Company and its associates 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 associates 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 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Dated: The 30th day of May 2019

Pankaj Kumar Jain
Partner
M. No: 058527

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
Share Capital	1	90,000,000.00	90,000,000.00
Reserves and Surplus	2	9,332,071.15	10,366,647.57
(2) Non-current liabilities			
Long-term borrowings	3	2,747,342.40	5,037,137.20
(3) Current Liabilities			
Trade payables	4	17,495.32	51,021.00
Other current liabilities	5	593,135.64	1,178,774.00
Short-term Provisions	6	33,132.00	48,950.00
TOTAL		102,723,176.51	106,682,529.77
II. ASSETS			
(1) Non-current assets			
Fixed assets	7	3,220,938.00	4,691,411.00
Non-current investments	8	2,745,259.35	28,344,767.39
Long term loans and advances	9	13,252,954.82	19,580,141.82
(2) Current assets			
Inventories	10	41,011,022.00	19,775,347.00
Trade receivables	11	33,496,877.25	32,203,047.25
Cash and cash equivalents	12	5,517,323.60	(2,505,242.69)
Short term loans and advances	13	3,478,801.49	4,593,058.00
TOTAL		102,723,176.51	106,682,529.77

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

As per our separate report of even date attached.

4D/14, Basement, Old Rajinder Nagar
New Delhi - 110060

For PATNI PK & CO
Chartered Accountants

Firm Reg. No: 030021N

Dated: The 30th day of May 2019

Pankaj Kumar Jain
Partner
M. No. 058527

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

Consolidated Profit and loss statement for the year ended on 31st March 2019

Particulars	Note No.		As at 31st March 2019	As at 31st March 2018
I. Revenue from operations	15		52,264,638.43	102,863,675.29
II. Other Income	16		2,751,398.71	-
III. Total Revenue (I + II)			55,016,037.14	102,863,675.29
IV. Expenses :				
Purchases of stock-in-trade			68,876,707.28	95,228,020.58
Changes in inventories	17		(21,235,675.00)	(16,917,465.79)
Employee Benefits Expenses	18		554,764.00	7,130,017.00
Finance cost	19		387,661.20	1,883,898.20
Depreciation & amortization expense	8		1,470,473.00	2,235,011.00
Other expenses	20		5,412,993.04	14,371,383.98
Total Expenses			55,466,923.52	103,930,864.97
V. Profit before tax (III - IV)			(450,886.38)	(1,067,189.68)
VI. Tax Expense			-	643,045.00
(1) Current Tax			-	643,045.00
(2) Income tax for earlier years			-	-
VII. Net Profit after Tax (V - VI)			(450,886.38)	(1,710,234.68)
Before Profit/(Loss) of Associates & Minority Interests				
Share of Profit/(Loss) of Associates			(599,508.04)	-
Less: Minority Interest			-	(1,426,419.82)
Net Profit/(Loss) for the period			(1,050,394.42)	(283,814.86)
VIII. Earning per equity share				
(1) Basic			(0.12)	(0.03)
(2) Diluted			(0.12)	(0.03)

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

As per our separate report of even date attached.

4D/14, Basement, Old Rajinder Nagar
New Delhi - 110060

Dated: The 30th day of May 2019

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

For PATNI PK & CO
Chartered Accountants
Firm Reg. 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 2019

Particulars	Current Year	(Amount in Rupees Lacs) Previous Year
Cash Flow from Operating activities		
Net Profit before Tax & extra ordinary items	17.65	(10.67)
Adjustment for		
(Profit)/Loss on sale of Fixed Assets	2.28	-
(Profit)/Loss on sale of Shares	0.02	0.36
Depreciation	14.60	22.35
Operating Profit Before working capital change	34.56	12.04
Adjustment for change in		
Short Term Provision	-	0.12
Short Term Loans & Advances	(8.82)	(38.27)
Inventories	(82.27)	12.78
Other Curent Liabilities	2.02	2.93
Trade payables	0.51	0.87
Short Term Borrowings	-	-
Cash generated from operating activities	(54.00)	(9.53)
Income Tax(Paid)/Refund	(5.66)	(2.19)
Net cash Provided by operating activities (A)	(59.66)	(11.72)
Cash flow from investing activities		
Purchase/Sale of fixed assets	(0.38)	(7.32)
Increase/Decrease of Long Term Advances	264.64	36.65
Purchase/Sale of Non Current Investment	(238.12)	(19.23)
Net cash Provided by Investing Activities (B)	26.14	10.10
Cash Flow from financing activities		
Increase in long term borrowing	(22.90)	(10.01)
Issue of Share Capital	-	20.00
Net cash Provided by Financing Activities (C)	(22.90)	9.99
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(56.42)	8.37
Cash and Cash Equivalents at the beginning of the year	33.19	8.87
Cash and Cash Equivalents at the end of year	(23.23)	17.24

We have examined the attached Consolidated cash flow statement of Radico Khaitan Finance Ltd for the period year ended 31st March, 2019. 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

4D/14, Basement, Old Rajinder Nagar
New Delhi - 110060

Dated: The 30th day of May 2019

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

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

Pankaj Kumar Jain
Partner
M. No. 058527

Krishan Kumar Sharma
Director
DIN No. : 00856406

Notes to Financial statement for the year ended on 31st March 2019**1. Share Capital**

S.No.	Particulars	As at 31st March 2019	As at 31st March 2018
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
		150,000,000.00	150,000,000.00
2	Issued & Subscribed Share Capital		
(a)	90,00,000 Equity Shares of Rs. 10/- each	90,000,000.00	90,000,000.00
		90,000,000.00	90,000,000.00
	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	9,000,000	9,000,000
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	3,878,584	3,878,584

- c) During the immediately preceeding 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 2019	As at 31st March 2018
1	Consolidated Profit and loss account		
	Opening balance	1,154,118.62	1,611,602.48
	Add : Prior period adjustment	1,200,000.00	-
	Add : Addition during the year	(1,050,394.42)	(283,814.86)
	Less : Deduction during the year	-	-
	Transferred for Provision For standard assets	(15,818.00)	(66,161.00)
	Transferred to Statutory Reserve U/S 451C of RBI Act.	-	239,830.00
	Closing balance	1,319,542.20	1,154,118.62
2	Consolidated Share Premium		
	Opening balance	8,200,000.00	8,200,000.00
	Add : Addition during the year	-	-
	Less : Prior period adjustment	1,200,000.00	-
	Closing balance	7,000,000.00	8,200,000.00
3	Cosolidated Statutory Reserve		
	Opening balance	1,012,528.95	772,698.95
	Add : Addition during the year	-	239,830.00
	Less : Deduction during the year	-	-
	Closing balance	1,012,528.95	1,012,528.95
4	Minority Interests	-	-
	Total	9,332,071.15	10,366,647.57
3	Long term borrowings		
	Secured Long term borrowings		
1	Term Loans		
	From Banks		
a)	ICICI Bank Car Loan	277,836.40	510,310.20
b)	The Federal Bank Car Loan	2,469,506.00	4,526,827.00
	Total	2,747,342.40	5,037,137.20
	Car Loan is secured against car itself. The car loan will be repaid as follows :		
	Financial Year (19-20)		27.32 lacs
	Financial Year (20-21)		0.15 Lacs

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

4 Trade payables

S.No.	Particulars	As at 31st March 2019	As at 31st March 2018
1	All Track Logistics Pvt Ltd	-	-
2	Adonis Niryat Pvt Ltd	-	-
3	CD International	-	3,802.00
4	Mass Services Limited	17,495.32	16,846.00
5	Star SSS Security Services & Placement	-	30,373.00
	Total	17,495.32	51,021.00
5	Other Current Liabilities		
1	Other Liabilities	593,135.64	1,178,774.00
	Total	593,135.64	1,178,774.00
6	Short term Provisions		
1	Contingent Provision against standard assets		
	Opening balance	48,950.00	115,111.00
	Add : Addition during the year	-	-
	Less : Deduction during the year	15,818.00	66,161.00
	Closing balance	33,132.00	48,950.00
2	Income Tax Provision	-	-
	Total	33,132.00	48,950.00
8	Non-current Investments		
1	Investment in shares	2,745,259.35	3,344,767.39
2	Investment in FD	-	25,000,000.00
	Total	2,745,259.35	28,344,767.39
	Sub Classification of non-current investments		
1	Quoted Investments		
	Book Value	900,656.00	900,656.00
	Market Value	17,876.00	17,876.00
2	Aggregate amount of unquoted investments	1,844,603.35	2,444,111.39
	Total	2,763,135.35	3,362,643.39

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 2019	As at 31st March 2018
	Unsecured, considered good		
1	Loans & Advances to related parties	6,640,098.82	
2	Other loan and advances	6,612,856.00	19,580,141.82
	Total	13,252,954.82	19,580,141.82
	11 Inventories		
1	Stock-in-Hand (As Certified By the Management)	41,011,022.00	19,775,347.00
	Total	41,011,022.00	19,775,347.00
	Mode of valuation : Stock is valued at cost.		
	12 Trade receivables		
	Unsecured, considered Doubtful		
1	For period exceeding six months	31,965,437.25	32,203,047.25
2	Others	1,531,440.00	-
	Total	33,496,877.25	32,203,047.25
	13 Cash and cash equivalents		
1	Balances with banks		
(a)	Current Account	5,359,345.15	(2,889,941.14)
2	Cash on hand (As Certified By the Management)	157,978.45	384,698.45
	Total	5,517,323.60	(2,505,242.69)
	14 Short term loans and advances		
	Unsecured, considered good		
1	Other Loans & Advance	3,478,801.49	4,593,058.00
	Total	3,478,801.49	4,593,058.00

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 2019	As at 31st March 2018
1	Sale of products	45,116,584.42	92,873,465.69
2	Sale of Services		
	Consultancy Charges	4,941,000.00	4,720,000.00
3	Other Incomes		
	Interest income	2,123,114.00	3,349,459.00
	Profit On Trading Of Future & Option	(231,187.99)	421,217.80
	Profit on sale of Investments	-	1,173,676.09
	Dividend income	263,988.00	163,593.71
	Commission Income	51,140.00	49,984.00
	Installation & Service Charges	-	98,279.00
	Shipment Charges	-	14,000.00
	Total	52,264,638.43	102,863,675.29
6	Other Income		
1	Profit on sale of Rights	2,208,559.00	-
2	Balance w/off	542,839.71	
		2,751,398.71	-
17	Changes in Inventories		
1	Opening Stock		
	Finished goods	19,775,347.00	12,409,924.32
2	Closing Stock		
	Finished goods	41,011,022.00	29,327,390.11
	Changes in inventories	(21,235,675.00)	(16,917,465.79)
18	Employee Benefit Expenses		
1	Salaries & Wages	554,764.00	7,013,067.00
2	Staff Welfare Expenses	-	116,950.00
	Total	554,764.00	7,130,017.00
19	Finance Cost		
1	Interest Expense	387,661.20	1,883,898.20
	Total	387,661.20	1,883,898.20

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 2019	As at 31st March 2018
1	AGM Expenses	51,565.00	206,065.00
2	Advertisement Expenses	4,224.00	145,278.29
3	Annual listing Charges	55,000.00	35,000.00
4	Bank Charges	2,932.14	108,439.24
5	Business Promotion	27,452.88	1,496,147.91
6	Commission Paid	-	29,088.00
7	Demat Expenses	51,402.60	126.75
8	Documentation & Packing Material	-	281,750.00
9	Electricity & Water Charges	6,120.00	593,746.57
10	Filing Fees	37,200.00	88,900.00
11	Generator Running Expenses	-	104,305.10
12	Insurance Expenses	165,990.00	302,004.00
13	Legal & Professional Charge	1,101,908.00	2,028,420.24
14	Interest on GST & TDS	18,641.00	-
15	Gratuity Paid	164,864.00	-
16	Misc Expenses	13,086.46	344,001.33
17	Rate & Taxes	10,263.24	-
18	Postage & Courier	22,636.00	119,655.00
19	Printing & Stationery	40,999.00	253,759.00
20	Rent	160,000.00	917,500.00
21	Repair & Maintenance	127,596.00	41,407.00
22	Software	23,210.93	36,000.00
23	Statutory Audit Fees	59,500.00	99,750.00
24	Sundry Balances W/off	-	249,982.43
25	Tax Audit Fees	20,000.00	20,000.00
26	Telephone Expenses	138,450.95	215,594.79
27	Travelling & Conveyance	261,326.00	2,615,973.87
28	Vehicle Running & Maintenance	123,424.84	446,762.46
29	Director's Remuneration	2,725,200.00	1,981,200.00
30	Cylinder cover & Regulator	-	67,251.00
31	Conveyance Expenses	-	315,813.00
32	Discount	-	18,578.00
33	Freight Charges	-	1,003,085.00
34	Security Charges	-	205,800.00
	Total	5,412,993.04	14,371,383.98

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

Note No - 7 - FIXED ASSETS

S.No	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 31st March 2018	Addition/ (Deletion) during the year 2019	As at 31st March 2019	As at 31st March 2018	During the year	Deletion during the year 2019	As at 31st March 2019	As at 31st March 2018
1	Car (Ciaz)	877,127.00	-	877,127.00	277,539.00	187,251.00	-	412,337.00	599,588.00
2	Car (Porsche)	12,046,072.00	-	12,046,072.00	8,021,032.00	1,257,020.00	-	2,768,020.00	4,025,040.00
3	Computers	23,771.00	-	23,771.00	18,469.00	3,349.00	-	1,953.00	5,302.00
4	Motor Vehicles	56,307.00	-	56,307.00	30,982.00	6,557.00	-	18,768.00	25,325.00
5	Office Equipments	54,077.00	-	54,077.00	17,921.00	16,296.00	-	19,860.00	36,156.00
	Total	13,057,354.00	-	13,057,354.00	8,365,943.00	1,470,473.00	-	3,220,938.00	4,691,411.00

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

CONSOLIDATED NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT(2018-19)

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 2019 are subject to confirmation and reconciliation, if any.
- 28 Amount Receivable from Aum Commodity Services Pvt. Ltd.(NSEL) Rs.3,19,65,437.25/- is in dispute, Company has already a case against the party at Mumbai High Court.
- 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.8,70,808/- as at 31.03.2019 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 The management has not employed a whole Time Company Secretary due to its limp financial position.

34 Related party Disclosures

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

a Relationship

i. Associates Companies

(a) Narah Overseas Ltd (Formerly known as Ak Trademarts Ltd.) 7,088,700.82

(b) KK Trade & Commercials Pvt. Ltd.

ii. Subsidiary Companies NIL

iii. Key management Personnel (Whole Time Directors)

Mr. Kamesh kumar Khaitan , Managing Director

Mr. Karuna Devi Khaitan, Director

Mr. Krishan Kumar, Director

vi. Relatives of Key management personnel

(with whom transaction have taken place)

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 Outstanding Advances / (Loans Liabilities)	2,725,200.00		- 6,640,098.82

33 Earning per share

	Particulars	Units	Year ended 31.03.2019	Year ended 31.03.2018
	profit/(Loss) after tax	₹	-1,050,394.42	-283,814.86
	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)	₹	-0.03	0.13

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

36 Remuneration to Managing Director & Director

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
Salary		
Kamesh Kumar Khaitan	1,800,000	1,200,000
Krishan Kumar Sharma	925,200	781,200
Value of perquisites	39600	72000
Total	2,764,800	2,053,200

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. 1,75,865/-

Earning of Foreign currency Rs. 51,140/-

41 Prior period adjustment amount is related to derecognition of assets & liabilities during 2017-18 due to conversion of subsidiary to associate companies

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.****(Fig in Rs.)**

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 13,252,954.82
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 (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (Please Specify)		900,656.00 NIL NIL NIL NIL NIL	
	Unquoted :			
	(i) Shares : (a) Equity (b)Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (Please Specify)		1,844,603.35 NIL NIL NIL NIL 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	6,640,098.82	NIL
	02-Other than Related Parties :	NIL	6,612,856.00	NIL
	Total	NIL	13,252,954.82	NIL

7-	Invester group-wise classification of all investments (current and long term) in shares and securith both quoted and unquoted		
	Category	Market Value/Break-up Value or NAV	Book value (Net of Provision)
	01- Related Parties :		
	(a) Subsidiaries	NIL	-
	(b) Companies in the same group	NIL	1,634,443.35
	(c) Other Related Parties	NIL	210,160.00
	02- Other than Related Parties :	NIL	900,656.00
	Total	NIL	2,745,259.35
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, Basement, Old Rajinder Nagar
New Delhi - 110060

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

Dated: The 30th day of May 2019

Pankaj Kumar Jain
Partner
M. No. 058527

Kamesh Kumar Khaitan
Managing Director
DIN No. : 00755655

Krishan Kumar Sharma
Director
DIN No. : 00856406

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 33rd Annual General Meeting of the Company to be held on Saturday, the 28th September, 2019 at 10. a.m. at Pt. Gyani Ram Farm House C/o Bijender Sharma, Advo. Near Syndicate Bank ,Main RoadAsola, Fatehpur Beri, New-Delhi – 110074

**Affix
15 paise
Revenue
stamp**

Signed this _____ day of _____ 2019

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 LIMITED

CIN NO. L74899DL1984PLC019092

ATTENDANCE SLIP

* DP. ID : Regd. Folio No. :

* Client ID : No. of Shares held :

I hereby record my presence at the 33rd Annual General Meeting of the Company held on Saturday, the 28th September, 2019 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: _____

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