

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34TH Annual General Meeting of the Members of **RADICO KHAITAN FINANCE LIMITED** will be held on Wednesday, 30th Day of December, 2020 at 02.00 P.M. at PT. Gyani Ram Farm House C/o Mr. Bijender Sharma, Advocate, Near Syndicate Bank, Main Road Asola, FatehpurBer, 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, 2020 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 2020.

2. To appoint a Director in place of Mrs. Karuna devi Khaitan Din No. 00755814 who retires by rotation and, being eligible, offers himself for reappointment.

By Order of the Board
For Radico Khaitan Finance Ltd



Krishan Kumar Sharma
Director
(DIN : 00856406)

Place: New Delhi
Date: 12/11/2020

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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 24th day of December, 2020 to 30th day of December, 2020 (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 2019-2020 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

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a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2020 are being sent by the permitted mode.

11. The Notice of the 34th 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 27th December, 2020 (9:00 am) and ends on 29th December, 2020 (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 23rd December, 2020, 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/>

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(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 ajais06@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 23rd December, 2020.

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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. 23rd December, 2020, 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.

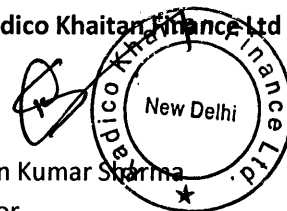
XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e- voting facility.

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



Krishan Kumar Sharma
Director

(DIN : 00856406)

Place: New Delhi

Date: 12/11/2020

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DIRECTOR'S REPORT

To The Members Of,
RADICO KHAITAN FINANCE LIMITED

The Board of Directors are pleased to present herewith the 34th Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2020. The Management Discussion and Analysis has also been incorporated into this report.

FINANCIAL SUMMARY:

In Lacs

	2019-2020	2018-2019
Gross Total Income	273.47	550.16
Expenditure	260.44	536.09
Finance Cost	1.56	3.88
Gross Profit (Loss)	11.47	10.19
Depreciation	10.14	14.70
Profit / (Loss) Before Tax	1.33	- 4.51
Provision for Current Taxation	-----	-----
Provision for Taxation Earlier Year	-----	-----
Net Profit (Loss) after Tax	1.33	- 4.51
Proposed Dividend	-----	-----
Earning Per Share (Rs 10/- Per Share)	0.03	- 0.05

CHANGE IN NATURE OF BUSINESS:

There has been no change in nature of business of the company during the F.Y. 2019-2020.

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, 2020 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.

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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, 2020 was Rs. 11.35 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 nominal profit in the current Year 2019-20, The Board has decided not to recommend any dividend for the year ended 31st March 2020.

TRANSFER TO RESERVE

Due to nominal profit 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 31.03.2020.

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.

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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 2020 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, Mrs. Karuna Devi Khaitan Din No. 00755814 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.

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DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:

The Company has Two Associate Companies M/s. KK Trades & commercial Pvt. Ltd and Narah Overseas Pvt Ltd (Previous Name Narah Overseas 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 Bhatia (Chairman of the committee)	Director
Mr. Krishan Kumar Sharma	Director
Mr. Khaderan Singh	Director

ii) NOMINATION AND REMUNERATION COMMITTEE:

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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 Bhatia (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 Bhatia (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

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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

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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 2019-20

- a) In the preparation of the annual accounts for the Financial year ended on 31st March 2020, 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 2020 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

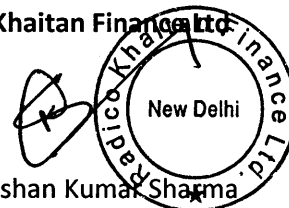
EVALUATION OF BOARD PERFORMANCE

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.

For Radico Khaitan Finance Ltd.



Krishan Kumar Sharma
Director
Din No. 00856406

Date: 12/11/2020

Place: New- Delhi

Form AOC-1

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

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

Part "A": Subsidiaries

(Information in respect of each subsidiaries.)

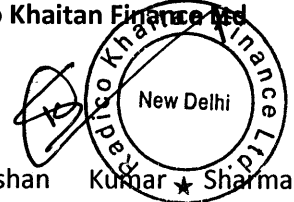
Sl. No.	Particulars	Details
1.	Name of the subsidiary	N.A
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
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	

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies.

Name of associates/Joint venture	Narah Overseas Pvt. Ltd	KK Trade & Commercial Ltd.
1. Latest audited Balance Sheet Date	31.03.2020	31.03.2020
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	-8,45,709	10,09,866
6. Profit/Loss for the year	12,45,801	1,86,185
i. Considered in Consolidation	6,15,426	91,976
ii. Not Considered in Consolidation		

For Radico Khaitan Finance Ltd



Krishan Kumar ★ Sharma
Director
Din No. 00856406

Date: 12/11/2020

Place: New- Delhi

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

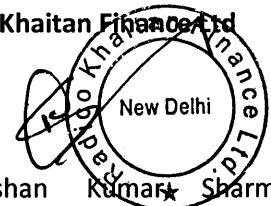
1. Details of contracts or arrangements or transactions not at arm's length basis: NA

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

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

Name of related party and nature of relationship	Nature of contracts/arrang ements/transacti ons	Duration of the contracts / arrangements/t ransactions	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 Radico Khaitan Finance Ltd



Krishan Kumar Sharma
Director

Din No. 00856406

Date: 12/11/2020

Place: New- Delhi



AJAI KUMAR & ASSOCIATES

Company Secretaries

123A, A-5, DDA Flats, Paschim Vihar, Delhi -110063.

PH. No -011- 49854846, Email Id – ajaics14@gmail.com

MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

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

To

The Members,

Radico Khaitan Finance Limited

CIN: L74899DL1984PLC019092

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Radico Khaitan Finance Limited (CIN: L74899DL1984PLC019092) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the **Financial Year ended on 31st March, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the **Financial Year ended on 31st March, 2020** according to the provisions of (to the extent applicable):

- (i) The Companies Act, 2013(the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not applicable to the Company during the financial year under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable to the Company during the financial year under review.**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable to the Company during the financial year under review.**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014. **Not applicable to the Company during the financial year under review.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable to the Company during the financial year under review.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable to the Company during the financial year under review and**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the Company during the financial year under review.**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements (now LODR) entered into by the Company with Stock Exchange.

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

We further report that compliance of applicable financial laws including Direct and Indirect Tax



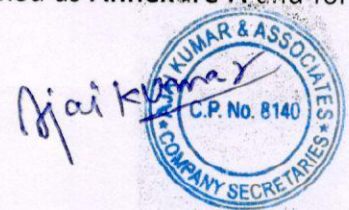
Laws by the Company has not been review in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We Further report that:-

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) All the decisions of the Board and Committees thereof were carried through with requisite majority.

We further report that there are adequate systems and processes in place in the Company which is commensurate with the size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

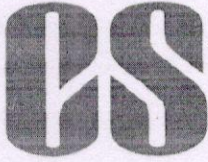
This Report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



UDIN: A021637B000521686

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

Date: 29.07.2020
Place: New Delhi



AJAI KUMAR & ASSOCIATES
Company Secretaries
123A, A-5, DDA Flats, Paschim Vihar, Delhi -110063.
PH. No -011- 49854846, Email Id - ajaics14@gmail.com

'ANNEXURE 1' TO THE SECRETARIAL AUDIT REPORT'

To,

The Members

Radico Khaitan Finance Limited

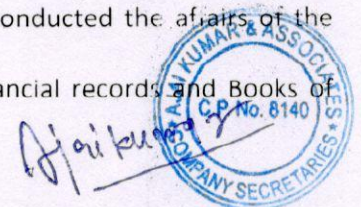
4A, 4th Floor, Masoodpur Dairy Farms,
New Delhi - 110070

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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. 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.

Disclaimer

5. 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.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.



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

Date: 29.07.2020

Place: New Delhi

FORM NO. MGT 9	
EXTRACT OF ANNUAL RETURN	
as on financial year ended on 31.03.2020	
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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	NON BANKING FINANCIAL SERVICES	649	100%
2			
3			
4			

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	KK Trades & Commercial Pvt Ltd 4A, 3rd Floor, Masoodpur Dairy Farms, New Delhi - 110070	U01400DL2015PLC280828	Associate	49.40%	2(6)
2	NARAH OVERSEAS PVT LIMITED (Previous Name Narah Overseas 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					
	Demat	Physical	Total	% of Total Shares			Demat	Physical	Total	% of Total Shares		
A. Promoters												
(1) Indian												
a) Individual/HUF	2750833	-	2,750,833	30.56			2750833	-	2,750,833	30.56		-
b) Central Govt.or State Govt.												
c) Bodies Corporates	1754806	378455	2,133,261	23.70			1754806	378,455	2,133,261	23.70		-
d) Bank/FI	0	0	-	-			0	0	0	-		
e) Any other	0	0	-	-			0	0	0	-		
SUB TOTAL:(A) (1)	4505639	378455	4,884,094	54.27			4505639	378455	4884094	54.27		-
(2) Foreign												
a) NRI- Individuals	0	0	0	0			0	0	0	0		
b) Other Individuals	0	0	0	0			0	0	0	0		
c) Bodies Corp.	0	0	0	0			0	0	0	0		
d) Banks/FI	0	0	0	0			0	0	0	0		
e) Any other....	0	0	0	0			0	0	0	0		
SUB TOTAL (A) (2)												
Total Shareholding of Promoter	4505639	378455	4884094	54.27			4505639	378455	4884094	54.27		-
(A)= (A)(1)+(A)(2);												
B. PUBLIC SHAREHOLDING												
(1) Institutions												
a) Mutual Funds	0	0	0	0			0	0	0	0		-
b) Banks/FI	0	0	0	0			0	0	0	0		-

C) Central govt		0	0	0	0	0	0	0	0	0	0	0	-
d) State Govt.		0	0	0	0	0	0	0	0	0	0	0	-
e) Venture Capital Fund		0	0	0	0	0	0	0	0	0	0	0	-
f) Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	-
g) FIIS		0	0	0	0	0	0	0	0	0	0	0	-
h) Foreign Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	-
i) Others (specify)		0	0	0	0	0	0	0	0	0	0	0	-
SUB TOTAL (B)(1):		0	0	0	0	0	0	0	0	0	0	0	-
(2) Non Institutions													
a) Bodies corporates	85710	210700	296410	3.29	85401	210700	296101	3.29	(0.00)				
i) Indian													
ii) Overseas													
b) Individuals													
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	482790	3312406	3795196	42.17	488799	3306606	3795405	42.17	0.00				
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)	1200	0	1200	0.01	1300	0	1300	0.01	0.00				
SUB TOTAL (B)(2):	592800	3523106	4115906	45.73	598600	3517306	4115906	45.73					
Total Public Shareholding (B)= (B)(1)+(B)(2)	592800	3523106	4115906	45.73	598600	3517306	4115906	45.73					
C. Shares held by Custodian for GDRs & ADRs													
Grand Total (A+B+C)	5,098,439	3,901,561	9,000,000	100	5,104,239	3,895,761	9,000,000	100					

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in share holding during the year
		NO of shares	% of total shares of the	% 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 P. PETERSON & 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 LT	38010	0.42	0		38010	0.42	0		-
10	ANIRUDH HOLDINGS PVT LTD	215000	2.39	0		215000	2.39	0		-
11	JANAPRIYA KALYAN KOSH PVT LTD	671796	7.46	0		671796	7.46	0		-
	Total	4884094	54.27	0		4884094	54.27	0		

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

Sl. No.	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
KAMESH KUMAR KHAITAN	550000	6.11	01.04.2019				
			31.03.2020		No Movement During the year	550000	6.11
KARUNA DEVI KHAITAN	900000	10.00	01.04.2019				
			31.03.2020		No Movement During the year	900000	10.00
ANIRUDH KHAITAN	850833	9.45	01.04.2019				

[illegible]

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	2,747,342				
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)	2,747,342				
Change in Indebtedness during the financial year					
Additions					
Reduction	2,519,553				
Net Change	(2,519,553)				
Indebtedness at the end of the financial year					
i) Principal Amount	227,789				
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)	227,789				

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 (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	Kamash Kumar Khaitan (MD)	Krishan Kumar Sharma	
		1450000	985200	2,435,200
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
		39600	0	39600
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
		0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	as % of profit	0	0	0
	others (specify)	0	0	0
5	Others, please specify	0	0	0
	Total (A)	1,489,600	985,200	2,474,800
	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/WTD

Sl. No.	Particulars of Remuneration	CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	0	0	0
	(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

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



PATNI PK & CO
CHARTERED ACCOUNTANTS

Head Office : 4D/14, Basement,
Old Rajinder Nagar, New Delhi-110 060
T | 011-25726174, 25752920
E | patnipknco@gmail.com

Branch Office : Shop No. 8,
Modern Shopping Complex,
Alwar, Neemrana - 301 705
M | 76656-26462

Independent Auditor's Report

To the Members of M/S RADICO KHAITAN FINANCE LTD

Report on the Audit of the Ind AS Standalone Financial Statements

Opinion

We have audited the Ind AS standalone financial statements of **M/S RADICO KHAITAN FINANCE LTD** ("the Company"), which comprise the balance sheet as at 31st March 2020, 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 Ind AS 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, 2020, and profit and its cash flows for the year ended on that date.

Basis for Opinion

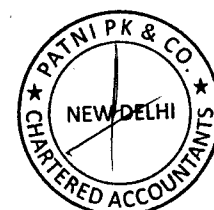
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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

There are no key audit matters to report.

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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





PATNI PK & CO

CHARTERED ACCOUNTANTS

Head Office : 4D/14, Basement,
Old Rajinder Nagar, New Delhi-110 060
T | 011-25726174, 25752920
E | patnipknc@gmail.com

Branch Office : Shop No. 8,
Modern Shopping Complex,
Alwar, Neemrana - 301 705
M | 76656-26462

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.

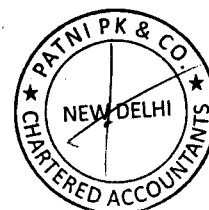
Auditor's Responsibilities for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.*
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.*
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





PATNI PK & CO
CHARTERED ACCOUNTANTS

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS 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, Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 B".
 - (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.





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- iii. *There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.*

Place: New Delhi

Date: The 30th Day of July 2020

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

Pankaj Kumar Jain
Partner

M. No: 058527

UDIN:200558527AAAADD1052

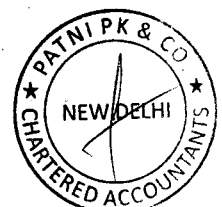




**ANNEXURE A REFERRED TO IN I UNDER THE HEADING "REPORT ON OTHER LEGAL AND
REGULATORY REQUIREMENTS"**

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, GST, 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, 2020 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, GST, 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.





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- 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 Ind AS 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.*

Place: New Delhi

Date: The 30th Day of July 2020

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


Pankaj Kumar Jain
Partner
M. No: 058527





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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, 2020 which is based on criteria established in Internal Control – Integrated framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria) in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

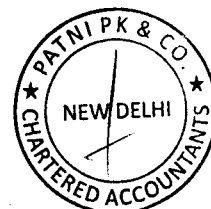
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.





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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 2020, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi

Date: The 30th Day of July 2020

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

Pankaj Kumar Jain
Partner
M. No: 058527



RADICO KHAITAN FINANCE LIMITED
Balance Sheet as at 31st March 2020


Balance sheet as at 31st March 2020					
-	Particulars	Note No.	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
I.	ASSETS				
(1)	Non-current assets				
	Property, Plant & Equipment	2	22,48,983.00	32,20,938.00	46,91,411.00
	Financial Assets				
	i. Non-Current investments	3(a)	35,67,742.00	35,11,697.00	2,84,99,725.00
	ii. Long term loans and advances	3(b)	1,58,82,046.82	1,32,52,954.82	1,95,80,141.82
	Total Non-Current Assets		2,16,98,771.82	1,99,85,589.82	5,27,71,277.82
(2)	Current assets				
	Inventories	4	3,94,20,699.00	4,10,11,022.00	1,97,75,347.00
	Financial Assets				
	i. Trade receivables	5(a)	3,35,85,437.25	3,34,96,877.25	3,22,03,047.25
	ii. Cash and cash equivalents	5(b)	11,34,826.79	55,17,323.60	(25,05,242.69)
	iii. Short term loans and advances	5(c)	51,42,552.49	34,78,801.49	45,93,058.00
	Total Current Assets		7,92,83,515.53	8,35,04,024.34	5,40,66,209.56
	TOTAL ASSETS		10,09,82,287.35	10,34,89,614.16	10,68,37,487.38
II.	EQUITY AND LIABILITIES				
(1)	EQUITY				
	Equity Share Capital	6	9,00,00,000.00	9,00,00,000.00	9,00,00,000.00
	Other Equity				
	i. Reserves and Surplus	7	1,02,01,479.73	1,00,98,508.80	1,05,21,605.18
	Total Equity		10,02,01,479.73	10,00,98,508.80	10,05,21,605.18
(2)	Non-current liabilities				
	Financial Liabilities				
	i. Borrowings	8	2,27,789.20	27,47,342.40	50,37,137.20
	Total Non-current Liabilities		2,27,789.20	27,47,342.40	50,37,137.20
(3)	Current Liabilities				
	Financial Liabilities				
	i. Trade payables	9(a)	-	17,495.32	51,021.00
	ii. Other current liabilities	9(b)	4,89,490.42	5,93,135.64	11,78,774.00
	Short-term provisions	10	63,528.00	33,132.00	48,950.00
	Total Current Liabilities		5,53,018.42	6,43,762.96	12,78,745.00
	Total Liabilities		7,80,807.62	33,91,105.36	63,15,882.20
	TOTAL		10,09,82,287.35	10,34,89,614.16	10,68,37,487.38

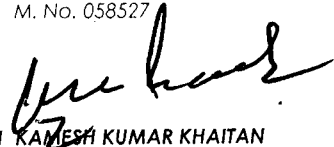
Notes referred above form an integral part of the Balance Sheet.

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

Dated : The 30th Day of July 2020



SHALINI DUA
COMPANY SECRETARY


HITESH MIYAN
CHIEF FINANCIAL OFFICER


KAMESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655

As per our separate report of even date attached.

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


Pankaj Kumar Jain
(Partner)
M. No. 058527




KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406

RADICO KHAITAN FINANCE LIMITED
Profit and loss statement for the year ended on 31st March 2020

	Particulars	Note No.		As at 31st March 2020		As at 31st March 2019
I.	Revenue from operations	11		2,73,47,567.96		5,22,64,638.43
II.	Other income	12		1.23		27,63,370.71
III.	Total Revenue (I + II)			2,73,47,569.19		5,50,28,009.14
IV.	Expenses :					
	Purchases of stock-in-trade			1,97,24,693.90		6,88,76,707.28
	Changes in inventories	13		15,90,323.00		(2,12,35,675.00)
	Employee Benefits Expenses	14		29,76,046.00		7,19,628.00
	Depreciation and amortization expense	2		10,14,267.00		14,70,473.00
	Other expenses	15		17,52,569.56		52,48,129.04
	Finance cost	16		1,56,302.80		3,87,661.20
	Total Expenses			2,72,14,202.26		5,54,66,923.52
V.	Profit before tax (III - IV)			1,33,366.93		(4,38,914.38)
VI.	Tax Expense					
	(1) Current Tax		-	-	-	-
	(2) Deferred tax		-	-	-	-
VII.	Profit after Tax (V - VI)			1,33,366.93		(4,38,914.38)
VIII.	Earing per equity share					
	(1) Basic			0.03		(0.09)
	(2) Diluted			0.03		(0.09)

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

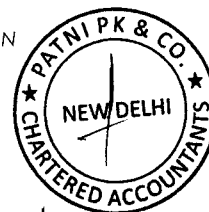
As per our separate report of even date attached.



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


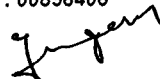
Dated : The 30th Day of July 2020

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

Pankaj Kumar Jain
(Partner)
M. No. 058527




KAMESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655

SHALINI DUA
COMPANY SECRETARY


KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406

HITESH MIYAN
CHIEF FINANCIAL OFFICER

RADICO KHAITAN FINANCE LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2020

(Amount in Rupees Lacs)

Particulars		Current Year	Previous Year
Cash Flow from Operating activities			
Net Profit before Tax & extra ordinary items		1,33,366.93	(4,38,914.38)
Adjustment for			
(Profit)/Loss on sale of Fixed Assets/ Fixed Assets w/o		3,415.00	-
(Profit)/Loss on sale of Shares		-	(11,972.00)
Depreciation		10,14,267.00	14,70,473.00
Operating Profit Before working capital change		11,51,048.93	10,19,586.62
Adjustment for change in			
Short Term Loans & Advances		(16,63,751.00)	11,14,256.51
Inventories		15,90,323.00	(2,12,35,675.00)
Other Current Liabilities		(1,03,645.22)	(5,85,638.36)
Trade payables		(17,495.32)	(33,525.68)
Trade Receivables		(88,560.00)	(12,93,830.00)
Cash generated from operating activities		8,67,920.39	(2,10,14,825.91)
Income Tax(Paid)/Refund		-	-
Net cash Provided by operating activities	(A)	8,67,920.39	(2,10,14,825.91)
Cash flow from investing activities			
(Purchase)/Sale of fixed assets		(45,727.00)	-
Increase/Decrease of Long Term Advances		(26,29,092.00)	63,27,187.00
(Purchase)/Sale of Non Current Investment		(56,045.00)	2,50,00,000.00
Net cash Provided by Investing Activities	(B)	(27,30,864.00)	3,13,27,187.00
Cash Flow from financing activities			
Increase in long term borrowing		(25,19,553.20)	(22,89,794.80)
Issue of Share Capital		-	-
Net cash Provided by Financing Activities	(C)	(25,19,553.20)	(22,89,794.80)
Net Increase/(decrease) in cash and cash equivalents	(A+B+C)	(43,82,496.81)	80,22,566.29
Cash and Cash Equivalents at the beginning of the year		55,17,323.60	(25,05,242.69)
Cash and Cash Equivalents at the end of year		11,34,826.79	55,17,323.60

We have examined the attached cash flow statement of Radico Khaitan Finance Ltd for the period year ended 31st March, 2020. The statement has been prepared by the company in accordance with the requirements of listing agreement and is based on and in agreement with the corresponding profit & loss account and Balance Sheet of the Company covered by our report to the members of the company.

As per our report of even date annexed

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

Pankaj Kumar Jain
(Partner)

M. No. 058527

Place: New Delhi

Dated : The 30th Day of July 2020



KAMESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655

SHALINI DUA
COMPANY SECRETARY

KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406

HITESH MIYAN
CHIEF FINANCIAL OFFICER

RADICO KHAITAN FINANCE LIMITED

STATEMENT OF CHANGES IN EQUITY AS ON 31st MARCH, 2020

A. Equity Share Capital

(Amount in Lacs)					
	Balance at the beginning of the reporting period i.e. 1st April, 2018	Changes in equity share capital during the year 2018-19	Balance at the end of the reporting period i.e. 31st March, 2019	Changes in equity share capital during the year 2019-20	Balance at the end of the reporting period i.e. 31st March, 2020
Amount of Share Capital	900.00	0.00	900.00	-	494.82
No of Shares	90,00,000	-	90,00,000		90,00,000

B. Other Equity

For the year ended 31st March, 2019

Particulars	Reserves and Surplus				
	Retained Earnings	Securities Premium	Statutory Reserve	Capital Reserve	Total
Balance as at 01.04.2018	25,09,076.23	70,00,000.00	10,12,528.95	0.00	1,05,21,605.18
Profit/ (Loss) for the year	-4,38,914.38	-	-	-	(4,38,914.38)
Less : Provision for Standard Assets	-15,818.00				(15,818.00)
Other Comprehensive Income	-	-	-	-	-
Balance as at 31.03.2019	20,85,979.85	70,00,000.00	10,12,528.95	0.00	1,00,98,508.80

For the year ended 31st March, 2020

Particulars	Reserves and Surplus				
	Retained Earnings	Securities Premium	Statutory Reserve	Capital Reserve	Total
Balance as at 01.04.2019	20,85,979.85	70,00,000.00	10,12,528.95	0.00	1,00,98,508.80
Profit/ (Loss) for the year	1,33,366.93	-	-	-	1,33,366.93
Other Comprehensive Income	-	-	-	-	-
Balance as at 31.03.2020	22,19,346.78	70,00,000.00	10,12,528.95	0.00	1,02,31,875.73

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

For Patni PK & Co

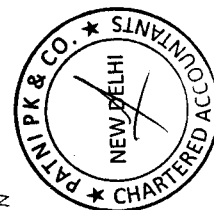
Chartered Accountants

Firm Registration No. 030021N

Pankaj Kumar Jain

(Partner)

M. No. 058527



For and on behalf of the Board

[Signature]

KRISHAN KUMAR SHARMA

DIRECTOR

DIN : 00856406

SHALINI DUA

COMPANY SECRETARY

HITESH MIYAN

CHIEF FINANCIAL OFFICER

RADICO KHAITAN FINANCE LIMITED

Note 1 : SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

(i) Compliance with Ind AS

The Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the Act)[Companies (Indian Accounting Standard) Rules 2015] and other relevant provisions of the Act.

The Financial Statements up to year ended 31 March 2019 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules 2006(as amended) and other relevant provisions of the Act.

These Financial statements are the first financial statements of the company under Ind AS, Refer Note 23 for an explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position , financial performance and cash flows.

(ii) Historical Cost Convention

The Financial Statements have been prepared on a historical cost basis, except for the following :

a) certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Property, Plant and Equipment

Fixed Assets are stated at cost net of recoverable taxes , less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalised.

Transition to Ind AS

On Transition to Ind AS , the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2018 measured as per the previous accounting policies and use that carrying value as the deemed cost of the property, plant and equipment.

D. Depreciation and Amortisation

Cost of leasehold land is amortised over the period of lease.

Depreciation has been provided as per the useful life specified in the schedule II of the Companies Act, 2013.

Residual value of the asset has been fixed by the management at 5% of the original cost of the asset and any shortfall in this account will be adjusted from retained earnings



E. Investments and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories :

- a) those to be measured subsequently at fair value (through profit or loss), and
- b) those measured at amortised cost

The classification depends on whether the financial assets are quoted or unquoted investments, quoted investments are measured at fair value and unquoted investments are measured at amortised cost.

F. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined on Cost basis.

G. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax, excise duty and sales during trial run period, adjusted for discounts (net), Value Added Tax (VAT), GST and gain / loss on corresponding hedge contracts. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

H. Employee Benefits

- i. Short-term employee benefits are recognised as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.
- ii. Post employment and other long term employee benefits are recognised as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Profit and Loss account.

I. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

J. Deferred Tax

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.



K. Taxation

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1956.

L. Contingencies

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.



Note No - 2 - Property, Plant & Equipment

For 31st March 2020

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 31st March 2019	Addition/ (Deletion) during the year	As at 31st March 2020	During the year	Written Back (Deletion)	As at 31st March 2020	As at 31st March 2019	As at 31st March 2019
1	Car (Ciaz)	8,77,127.00	-	8,77,127.00	1,28,773.00	-	5,93,563.00	2,83,564.00	4,12,337.00
2	Car (Porsche)	1,20,46,072.00	-	1,20,46,072.00	8,64,453.00	-	1,01,42,505.00	19,03,567.00	27,68,020.00
3	Computers	23,771.00	-	23,771.00	764.00	-	22,582.00	1,189.00	1,953.00
4	Motor Vehicles	56,307.00	2,914.00	59,221.00	11,326.00	39,398.00	9,467.00	49,754.00	18,768.00
5	Office Equipments	54,077.00	-	54,077.00	8,951.00	-	43,168.00	10,909.00	19,860.00
		1,30,57,354.00	2,914.00	1,30,60,268.00	10,14,267.00	39,398.00	1,08,11,285.00	22,48,983.00	32,20,938.00

For 31st March 2019

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 1st April 2018	Addition/ (Deletion) during the year	As at 31st March 2019	During the year	Written Back (Deletion)	As at 31st March 2019	As at 31st March 2019	As at 1st April 2018
1	Car (Ciaz)	8,77,127.00	-	8,77,127.00	1,87,251.00	-	4,64,790.00	4,12,337.00	5,99,588.00
2	Car (Porsche)	1,20,46,072.00	-	1,20,46,072.00	12,57,070.00	-	92,78,052.00	27,68,020.00	40,25,040.00
3	Computers	23,771.00	-	23,771.00	3,349.00	-	21,818.00	1,953.00	5,302.00
4	Motor Vehicles	56,307.00	-	56,307.00	6,557.00	-	37,539.00	18,768.00	25,325.00
5	Office Equipments	54,077.00	-	54,077.00	16,296.00	-	34,217.00	19,860.00	36,156.00
6		1,30,57,354.00	-	1,30,57,354.00	14,70,473.00	-	98,36,416.00	32,20,938.00	46,91,411.00

Kamesh Kumar Khaitan
KAMESH KUMAR KHATIAN
 MANAGING DIRECTOR
 DIN : 00755655

Krishan Kumar Sharma
KRISHAN KUMAR SHARMA
 DIRECTOR
 DIN : 00798110

Shalini Dua
SHALINI DUA
 COMPANY SECRETARY

Hitesh Miyan
HITESH MIYAN
 CHIEF FINANCIAL OFFICER



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

NOTE '3(g)' : NON CURRENT INVESTMENTS

A QUOTED Equity Shares

Supriya Pharma Ltd
(2000 Shares ; Previous year : 2000 Shares)
John Patterson & Co(l) Ltd
(2,00,000 Shares ; Previous year : 2,00,000 shares)
Arcuttipore Tea Co Ltd
(16,400 Shares Units ; Previous year : 16,400 shares)

TOTAL (A)

As at 31.3.2020			As at 31.3.2019			As at 01.04.2018		
QTY	RATE	AMOUNT	QTY	RATE	AMOUNT	QTY	RATE	AMOUNT
2,000.00	-	-	2,000.00	-	-	2,000.00	-	-
2,00,000.00	-	-	2,00,000.00	-	-	2,00,000.00	-	-
16,400.00	1.82	29,848.00	16,400.00	1.82	29,848.00	16,400.00	1.09	17,876.00
29,848.00			29,848.00			17,876.00		

FMV

Cost of Purchase

Other Comprehensive Income / (Loss)

29,848.00	17,876.00
9,00,656.00	9,00,656.00
(8,70,808.00)	(8,82,780.00)

B FIXED DEPOSITS

Fixed Deposit / Recurring Deposit

TOTAL (B)

6,045.00	2,50,00,000.00
6,045.00	2,50,00,000.00

C UNQUOTED SHARES

Anirudh Commercial Limited
(92,900 Shares of Rs.10/- ; Previous year : 92,900 shares)
Anirudh Holdings Limited
(3,100 Shares of Rs.10/- ; Previous year : 3,100 shares)
Anshuman Finance Limited
(1,13,300 Shares of Rs.10/- ; Previous year : 1,13,300 shares)
Anshuman Projects Limited
(2,070 Shares of Rs.10/- ; Previous year : 2,070 shares)
Penguin Leather Products Limited
(34,020 Shares of Rs.10/- ; Previous year : 34,020 shares)
Parvati Holdings Private Limited
(3,18,000 Shares of Rs.10/- ; Previous year : 3,18,000 shares)
AA Transform Design Private Limited
(15,000 Shares of Rs.10/- ; Previous year : 15,000 shares)
ANP Trade Investment Private Limited
(2,000 Shares of Rs.10/- ; Previous year : 2,000 shares)
Progressive Infratech Private Limited
(94,000 Shares of Rs.10/- ; Previous year : 94,000 shares)
KK Trades & Commercial Private Limited
(25,500 Shares of Rs.10/- ; Previous year : 25,500 shares)

1,80,640.00	1,80,640.00
31,000.00	31,000.00
2,97,500.00	2,97,500.00
34,700.00	34,700.00
2,04,160.00	2,04,160.00
9,59,000.00	9,59,000.00
35,000.00	35,000.00
6,000.00	6,000.00
1,88,000.00	1,88,000.00
5,27,000.00	5,27,000.00



Narah Overseas Limited
 (25,500 Shares of Rs.10/- ; Previous year : 25,500 shares)
 Shri Harifinves Private Limited
 (3,80,000 Shares of Rs.10/- ; Previous year : 3,80,000 shares)
 Starlight Hospitality Private Limited
 (5,000 Shares of Rs.10/- ; Previous year : NIL)
 Wild Orchid Fashions Private Limited
 (71,849 Shares of Rs.10/- ; Previous year : 71,849 shares)

TOTAL (C)

TOTAL NON CURRENT INVESTMENTS (A+B+C)

5,67,000.00	5,67,000.00	5,67,000.00	5,67,000.00
3,80,000.00	3,80,000.00	3,80,000.00	3,80,000.00
50,000.00			
71,849.00	71,849.00		71,849.00
35,31,849.00	34,81,849.00	34,81,849.00	34,81,849.00
35,67,742.00	35,11,697.00	2,84,99,725.00	



RADICO KHAITAN FINANCE LIMITED
Notes to Financial statement for the year ended on 31st March 2020

3(b) Long term loans and advances

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
	Unsecured, considered good			
1	Other loan and advances	1,58,82,046.82	1,32,52,954.82	1,95,80,141.82
	Total	1,58,82,046.82	1,32,52,954.82	1,95,80,141.82

4 Inventories

1	Stock-in-trade	3,94,20,699.00	4,10,11,022.00	1,97,75,347.00
	Total	3,94,20,699.00	4,10,11,022.00	1,97,75,347.00

Mode of valuation : At Cost or Market price, whichever is lower

5(a) Trade receivables

Unsecured, considered good

1	For period exceeding six months	3,19,65,437.25	3,19,65,437.25	3,22,03,047.25
2	Less than six months	16,20,000.00	15,31,440.00	-
	Total	3,35,85,437.25	3,34,96,877.25	3,22,03,047.25

5(b) Cash and cash equivalents

1	Balances with banks	6,89,790.34	53,59,345.15	(28,89,941.14)
2	Cash on hand	4,45,036.45	1,57,978.45	3,84,698.45
	Total	11,34,826.79	55,17,323.60	(25,05,242.69)

5(c) Short term loans and advances

Unsecured, considered good

1	Other loan and advances	51,42,552.49	34,78,801.49	45,93,058.00
	Total	51,42,552.49	34,78,801.49	45,93,058.00



6 Equity Share Capital

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
1	Authorised Share Capital			
	1,49,90,000 Equity Shares of Rs. 10 each	14,99,00,000.00	14,99,00,000.00	14,99,00,000.00
	1,000 13.5% Redeemable Cumulative Preference Share Rs.100 Each	1,00,000.00	1,00,000.00	1,00,000.00
		15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
2	Issued, Subscribed and Paid-up Share Capital			
	90,00,000 Equity Shares of Rs. 10/- each	9,00,00,000.00	9,00,00,000.00	9,00,00,000.00
	Total	9,00,00,000.00	9,00,00,000.00	9,00,00,000.00
a)	Reconciliation of No. of shares			
	Opening no. of shares	90,00,000	90,00,000	9000000
	Add : Issued during the year	-	-	-
	Closing no. of shares	90,00,000	90,00,000	90,00,000
b)	Details of shareholders holding more than 5% share			
		(No. of shares)		
1	John Paterson & Co(I) Ltd.	3,25,955	3,25,955	3,25,955
2	Anshuman Finance Ltd	5,80,000	5,80,000	5,80,000
3	Janapriya Kalyan Kosh Pvt Ltd	6,71,796	6,71,796	6,71,796
4	Kamesh Kumar Khaitan	5,50,000	5,50,000	5,50,000
5	Karuna 'Devi Khaitan	9,00,000	9,00,000	9,00,000
6	Anirudh Khaitan	8,50,833	8,50,833	8,50,833
	Total	3878584	3878584	3878584
7	Reserve & Surplus			
1	Profit and loss account			
	Opening balance	20,85,979.85	25,09,076.23	25,09,076.23
	Add : Addition during the year	1,33,366.93	(4,38,914.38)	-
	Add : Comprehensive Income	-	-	-
	Less : Deduction during the year	57,069.00	(15,818.00)	-
	Closing balance	21,62,277.78	20,85,979.85	25,09,076.23
2	Statutory Reserve U/s 451C of RBI Act			
	Opening balance	10,12,528.95	10,12,528.95	10,12,528.95
	Add : Addition during the year	26,673.00	-	-
	Less : Deduction during the year	-	-	-
	Closing balance	10,39,201.95	10,12,528.95	10,12,528.95



S. No.	Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
3	Share Premium			
	Opening balance	70,00,000.00	70,00,000.00	70,00,000.00
	Add : Addition during the year	-	-	-
	Less : Deduction during the year	-	-	-
	Closing balance	<u>70,00,000.00</u>	<u>70,00,000.00</u>	<u>70,00,000.00</u>
	Total Reserve & Surplus	<u>1,02,01,479.73</u>	<u>1,00,98,508.80</u>	<u>1,05,21,605.18</u>
8	Long term borrowings			
	Secured Long term borrowings			
1	Term Loans			
	From Banks	2,27,789.20	27,47,342.40	50,37,137.20
	Total	<u>2,27,789.20</u>	<u>27,47,342.40</u>	<u>50,37,137.20</u>
9(a)	Trade payables			
1	Sundry creditors	-	17,495.32	51,021.00
	Total	<u>-</u>	<u>17,495.32</u>	<u>51,021.00</u>
9(b)	Other Current Liabilities			
1	Other payables	4,89,490.42	5,93,135.64	11,78,774.00
	Total	<u>4,89,490.42</u>	<u>5,93,135.64</u>	<u>11,78,774.00</u>
10	Short Term Provisions			
	Contingent Provision against standard assets			
	Opening balance	33,132.00	48,950.00	48,950.00
	Add : Addition during the year	30,396.00	-	-
	Less : Deduction during the year	-	15,818.00	-
	Closing balance	63,528.00	33,132.00	48,950.00
	Total	<u>63,528.00</u>	<u>33,132.00</u>	<u>48,950.00</u>



RADICO KHAITAN FINANCE LIMITED
Notes to Financial statement for the year ended on 31st March 2020

11 Revenue from operations

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Sale of products	1,77,94,962.96	4,51,16,584.42
2	Sale of Services Consultancy Charges	80,20,000.00	49,41,000.00
3	Other Operating Incomes		
	Interest income	11,87,513.00	21,23,114.00
	Profit/ Loss On Trading Of Future & Option	-	(2,31,187.99)
	Dividend income	2,93,103.00	2,63,988.00
	Commission Income	51,989.00	51,140.00
	Total	2,73,47,567.96	5,22,64,638.43

12 Other Income

1	Other non-operating income	1.23	27,51,398.71
2	Net gain on financial assets mandatorily measured at fair value through Profit or loss	-	11,972.00
	Total	1.23	27,63,370.71

13 Changes in Inventories

1	Opening Stock		
	Stock in Trade	4,10,11,022.00	1,97,75,347.00
	Total	4,10,11,022.00	1,97,75,347.00
2	Closing Stock		
	Stock in Trade	3,94,20,699.00	4,10,11,022.00
	Total	3,94,20,699.00	4,10,11,022.00
	Changes in inventories	15,90,323.00	(2,12,35,675.00)



14 Employee Benefit Expenses

S. No.	Particulars	As at	As at
		31st March 2020	31st March 2019
1	Salaries, Wages & Bonus	5,38,911.00	5,54,764.00
2	Gratuity	-	1,64,864.00
3	Staff Welfare Expenses	1,935.00	-
	Total	5,40,846.00	7,19,628.00

15 Other Expenses

1	Advertisement Expenses	4,646.00	4,224.00
2	AGM Expenses	2,26,024.00	51,565.00
3	Annual listing Charges	1,00,000.00	55,000.00
4	Auditor's Remuneration		
	Statutory Audit	59,500.00	59,500.00
	Tax Audit	20,000.00	20,000.00
5	Bank Charges	4,250.00	2,932.14
6	Business Promotion	3,02,805.01	27,452.88
7	Courier Charges	15,060.00	22,636.00
8	Demat Expenses	10,092.70	51,402.60
9	Director's Remuneration	24,35,200.00	27,25,200.00
10	Electricity & Water Charges	7,450.00	6,120.00
11	Filing Fees	-	37,200.00
12	Loss on sale of Fixed Assets	3,415.00	-
13	Insurance Expenses	1,15,590.78	1,65,990.00
14	Rates & Taxes	6,600.00	10,263.24
15	Interest on GST & TDS	26,400.00	18,641.00
16	Legal & Professional Charge	1,90,920.00	11,01,908.00
17	Misc Expenses	2,796.63	13,086.46
18	Printing & Stationery	-	40,999.00
19	Rent	1,10,000.00	1,60,000.00
20	Security Charges	13,000.00	1,27,596.00
21	Software	15,019.00	23,210.93
22	Telephone & Internet Expenses	37,675.75	1,38,450.95
23	Travelling & Conveyance	2,44,028.76	2,61,326.00
24	Vehicle Running & Maintenance	2,37,295.93	1,23,424.84
	Total	41,87,769.56	52,48,129.04

16 Finance Cost

1	Interest Expense on:		
	Term Loan	1,56,302.80	3,87,661.20
	Total	1,56,302.80	3,87,661.20



RADICO KHAITAN FINANCE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT(2019-20)

17 SIGNIFICANT ACCOUNTING POLICIES

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

18 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.

19 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.

20 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.

21 INVESTMENT AND DIVIDEND

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

22 DEFERRED TAX

Deferred tax assets / liabilities as required under Ind AS 12 have not been created in view of marginal profits and there is no certainty of using deferred assets in future.

- 23 Some of the Debit and credit balances appearing as on 31st March 2020 are subject to confirmation and reconciliation, if any.

- 24 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.

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

- 26 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.

27 Related party Disclosures

Related party disclosures, as required by Ind AS-24" Related party Disclosures are given below:

a Relationship

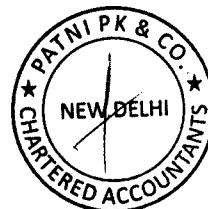
- i. Associate Companies

Narah Overseas Limited

66,24,990.82

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

Mr. Ramesh Kumar Bhartia, Director

Mr. Khaderan Singh, Director

Mr. Hitesh Miyan, CFO

Mr. Shalini Dua, Company Secretary

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 ₹)
i Salaries & allowances	11,69,800.00		-
Outstanding Advances / (Loans Liabilities)			66,24,990.82

28 Earning per share

Particulars	Units	Year ended 31.03.2020	Year ended 31.03.2019
Profit/(Loss) after tax	₹	1,33,366.93	-4,38,914.38
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)	₹	0.01	-0.05

29 Remuneration to Managing Director & Director

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Salary		
Kamesh Kumar Khaitan	1,45,000.00	18,00,000
Krishan Kumar Sharma	9,85,200	9,25,200
Value of perquisites	39,600	39,600
Total	11,69,800	27,64,800

30 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.

31 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.

32 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. 1,07,351/-

Earning of Foreign currency

Rs. 51,989/-



RADICO KHAITAN FINANCE LIMITED

NOTE 33 : Transition effect from Indian GAAP to Indian Accounting Standard (Ind AS)

Reconciliation of other equity as at March 31, 2019 and April 1, 2018

Particulars	Notes to first time adoption	31-Mar-19	01-Apr-18
Other equity as per Indian GAAP		1,09,69,316.80	1,14,04,385.18
Adjustments:			
Fair valuation of mutual fund and equity investments	1	(8,70,808.00)	(8,82,780.00)
Total adjustments		(8,70,808.00)	(8,82,780.00)
Total equity as per Ind AS		1,00,98,508.80	1,05,21,605.18

Reconciliation of total comprehensive income for the year ended March 31, 2019

Particulars	Notes to first time adoption	31-Mar-19
Profit after tax as per Indian GAAP	1	(4,38,914.38)
Adjustments:		
Fair valuation of mutual fund and equity investments		11,972.00
Total adjustments		11,972.00
Profit after tax as per Ind AS		(4,26,942.38)
Other Comprehensive Income		-
Total comprehensive income as per Ind AS		(4,26,942.38)

AS PER OUR REPORT ON EVEN DATE
FOR PATNI PK & CO

CHARTERED ACCOUNTANTS

F.R.N. 030021N

PANKAJ KUMAR JAIN
(PARTNER)

M. NO. 058527



Place: New Delhi

Dated : The 30th Day of July 2020

FOR AND ON BEHALF OF BOARD OF DIRECTORS

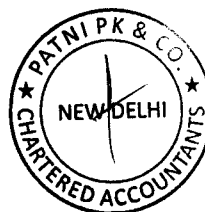
Kamlesh Kumar Khaitan
KAMLESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655

Krishan Kumar Sharma
KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406

Shalini Dua
SHALINI DUA
COMPANY SECRETARY

Hitesh Miyan
HITESH MIYAN
CHIEF FINANCIAL OFFICER

S.No.	Particulars	Amount O/S	Amount Overdue
1-	Liabilities Side: 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 1,58,82,046.82
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		NIL
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual Funds		NIL
	(iv) Government Securities		NIL
	(v) Others (Please Specify)		NIL
	Unquoted :		
	(i) Shares : (a) Equity		NIL
	(b) Preference		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		29,848.00
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual Funds		NIL
	(iv) Government Securities		NIL
	(v) Others (Please Specify)		NIL
	Unquoted :		
	(i) Shares : (a) Equity		35,31,849.00
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual Funds		NIL
	(iv) Government Securities		NIL
	(v) Others - Recurring Deposit		6,045.00



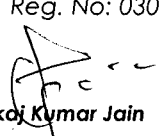
6-	Borrower group wise classification of all leased assets, stock-on-hire and Loans and Advances : (Please see Note -2 below)			
	Category	Amount net to Provision		
		Secured	Unsecured	Total
	01- Related Parties :		66,24,990.82	NIL
	02- Other than Related Parties :	NIL	92,57,056.00	NIL
	Total	NIL	1,58,82,046.82	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	5,36,360.00	
	(c) Other Related Parties	NIL	10,94,000.00	
	02- Other than Related Parties :	NIL	19,37,382.00	
	Total	NIL	35,67,742.00	
8-	Other Information			
	Particulars			Amount
	(i) Gross Non - Perfotming Assets			
	01- Related Parties			N
	02- Other than Related Parties			
	(ii) Net Non - Perfotming Assets			I
	01- Related Parties			
	02- Other than Related Parties			L
	(iii) Assets acquired in satisfaction of debt			

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

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


Dated : The 30th Day of July 2020

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


Pankaj Kumar Jain
(Partner)
M. No: 058527




KAMLESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655


KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406


HITESH MIYAN
CHIEF FINANCIAL OFFICER


SHALINI DUA
COMPANY SECRETARY



PATNI PK & CO
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Independent Auditor's Report

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

Report on the Audit of the Ind AS 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, 2020, and the consolidated statement of Profit and Loss and the consolidated cash flows Statement for the year then ended, and notes to the Ind AS 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 Ind AS 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, 2020, of consolidated profit 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 Ind AS 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

There are no key audit matters to report.

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 Ind AS 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 Ind AS consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Ind AS 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





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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 Ind AS 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 Ind AS consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.*
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.*
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report





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because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Ind AS 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 Ind AS consolidated financial statements.*
- (d) *In our opinion, the aforesaid Ind AS 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, 2020 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, 2020 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 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:*
 - i. *The Group 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 Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.*





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- 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.*

Place: New Delhi

Date: The 30th day of July 2020

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

Pankaj Kumar Jain
Partner

M. No: 058527

UDIN : 20058527AAAADE4386





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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 2020, 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.





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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 2020, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi

Date: The 30th day of July 2020

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

Pankaj Kumar Jain
Partner
M. No: 058527



Consolidated RADICO KHAITAN FINANCE LIMITED
Balance Sheet as at 31st March 2020

	Particulars	Note No.	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
I.	ASSETS				
(1)	Non-current assets				
	Property, Plant & Equipment	2	22,48,983.00	32,20,938.00	46,91,411.00
	Financial Assets				
	i. Non-Current investments	3(a)	26,37,898.35	18,74,451.35	2,74,61,987.39
	ii. Long term loans and advances	3(b)	1,58,82,046.82	1,32,52,954.82	1,95,80,141.82
	Total Non-Current Assets		2,07,68,928.17	1,83,48,344.17	5,17,33,540.21
(2)	Current assets				
	Inventories	4	3,94,20,699.00	4,10,11,022.00	1,97,75,347.00
	Financial Assets				
	i. Trade receivables	5(a)	3,35,85,437.25	3,34,96,877.25	3,22,03,047.25
	ii. Cash and cash equivalents	5(b)	11,34,826.79	55,17,323.60	(25,05,242.69)
	iii. Short term loans and advances	5(c)	51,42,552.49	34,78,801.49	45,93,058.00
	Total Current Assets		7,92,83,515.53	8,35,04,024.34	5,40,66,209.56
	TOTAL ASSETS		10,00,52,443.70	10,18,52,368.51	10,57,99,749.77
II.	EQUITY AND LIABILITIES				
(1)	EQUITY				
	Equity Share Capital	6	9,00,00,000.00	9,00,00,000.00	9,00,00,000.00
	Other Equity				
	i. Reserves and Surplus	7	92,71,636.08	84,61,263.15	94,83,867.57
	Total Equity		9,92,71,636.08	9,84,61,263.15	9,94,83,867.57
(2)	Non-current liabilities				
	Financial Liabilities				
	i. Borrowings	8	2,27,789.20	27,47,342.40	50,37,137.20
	Total Non-current Liabilities		2,27,789.20	27,47,342.40	50,37,137.20
(3)	Current Liabilities				
	Financial Liabilities				
	i. Trade payables	9(a)	-	17,495.32	51,021.00
	ii. Other current liabilities	9(b)	4,89,490.42	5,93,135.64	11,78,774.00
	Short-term provisions	10	63,528.00	33,132.00	48,950.00
	Total Current Liabilities		5,53,018.42	6,43,762.96	12,78,745.00
	Total Liabilities		7,80,807.62	33,91,105.36	63,15,882.20
	TOTAL		10,00,52,443.70	10,18,52,368.51	10,57,99,749.77

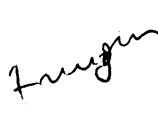
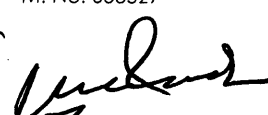
Notes referred above form an integral part of the Balance Sheet.

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

Dated : The 30th Day of July 2020



SHALINI DUA
COMPANY SECRETARY


HITESH MIYAN KAMESH KUMAR KHAITAN
CHIEF FINANCIAL OFFICER MANAGING DIRECTOR
DIN : 00755655

As per our separate report of even date attached.

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

Pankaj Kumar Jain
(Partner)
M. No. 058527




KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406

Consolidated **RADICO KHAITAN FINANCE LIMITED**
Profit and loss statement for the year ended on 31st March 2020

	Particulars	Note No.		As at 31st March 2020		As at 31st March 2019
I.	Revenue from operations	11		2,73,47,567.96		5,22,64,638.43
II.	Other Income	12		1.23		27,63,370.71
III.	Total Revenue (I + II)			2,73,47,569.19		5,50,28,009.14
IV.	Expenses :					
	Purchases of stock-in-trade			1,97,24,693.90		6,88,76,707.28
	Changes in inventories	13		15,90,323.00		(2,12,35,675.00)
	Employee Benefits Expenses	14		29,76,046.00		7,19,628.00
	Depreciation and amortization expense	2		10,14,267.00		14,70,473.00
	Other expenses	15		17,52,569.56		52,48,129.04
	Finance cost	16		1,56,302.80		3,87,661.20
	Total Expenses			2,72,14,202.26		5,54,66,923.52
V.	Profit before tax (III - IV)			1,33,366.93		(4,38,914.38)
VI.	Tax Expense					
	(1) Current Tax					
	(2) Deferred tax					
VII.	Profit after Tax (V - VI) before profit/(Loss) from Associates			1,33,366.93		(4,38,914.38)
	Share of Profit/(Loss) of Associates			7,07,402.00		(5,99,508.04)
	Net Profit/(Loss) for the period			8,40,768.93		(10,38,422.42)
VIII.	Earning per equity share					
	(1) Basic			0.03		(0.09)
	(2) Diluted			0.03		(0.09)

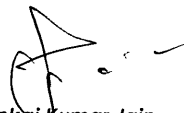
Notes referred above form an integral part of the Profit and loss statement.

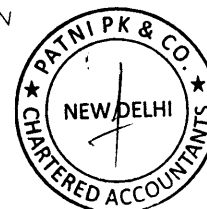
As per our separate report of even date attached.

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

Dated : The 30th Day of July 2020

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


Pankaj Kumar Jain
(Partner)
M. No. 058527




KAMESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655


KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406


SHALINI DUA
COMPANY SECRETARY


HITESH MIYAN
CHIEF FINANCIAL OFFICER

Consolidated

RADICO KHAITAN FINANCE LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2020

(Amount in Rupees Lacs)

Particulars	Current Year	Previous Year
Cash Flow from Operating activities		
Net Profit before Tax & extra ordinary items	1,33,366.93	(4,38,914.38)
Adjustment for		
(Profit)/Loss on sale of Fixed Assets/ Fixed Assets w/o	3,415.00	-
(Profit)/Loss on sale of Shares	-	(11,972.00)
Depreciation	10,14,267.00	14,70,473.00
Operating Profit Before working capital change	11,51,048.93	10,19,586.62
Adjustment for change in		
Short Term Loans & Advances	(16,63,751.00)	11,14,256.51
Inventories	15,90,323.00	(2,12,35,675.00)
Other Current Liabilities	(1,03,645.22)	(5,85,638.36)
Trade payables	(17,495.32)	(33,525.68)
Trade Receivables	(88,560.00)	(12,93,830.00)
Cash generated from operating activities	8,67,920.39	(2,10,14,825.91)
Income Tax(Paid)/Refund	-	-
Net cash Provided by operating activities (A)	8,67,920.39	(2,10,14,825.91)
Cash flow from investing activities		
(Purchase)/Sale of fixed assets	(45,727.00)	-
Increase/Decrease of Long Term Advances	(26,29,092.00)	63,27,187.00
(Purchase)/Sale of Non Current Investment	(56,045.00)	2,50,00,000.00
Net cash Provided by Investing Activities (B)	(27,30,864.00)	3,13,27,187.00
Cash Flow from financing activities		
Increase in long term borrowing	(25,19,553.20)	(22,89,794.80)
Issue of Share Capital	-	-
Net cash Provided by Financing Activities (C)	(25,19,553.20)	(22,89,794.80)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(43,82,496.81)	80,22,566.29
Cash and Cash Equivalents at the beginning of the year	55,17,323.60	(25,05,242.69)
Cash and Cash Equivalents at the end of year	11,34,826.79	55,17,323.60

We have examined the attached cash flow statement of Radico Khaitan Finance Ltd for the period year ended 31st March, 2020. The statement has been prepared by the company in accordance with the requirements of listing agreement and is based on and in agreement with the corresponding profit & loss account and Balance Sheet of the Company covered by our report to the members of the company.

As per our report of even date annexed

For **PATNI PK & CO.**

Chartered Accountants

Firm Reg. No: 030021N

Pankaj Kumar Jain
(Partner)

M. No. 058527

Place: New Delhi

Dated: The 30th Day of July 2020




KAMESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655


SHALINI DUA
COMPANY SECRETARY


KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406


HITESH MIYAN
CHIEF FINANCIAL OFFICER

RADICO KHAITAN FINANCE LIMITED

STATEMENT OF CHANGES IN EQUITY AS ON 31ST MARCH, 2020

A. Equity Share Capital

(Amount in Lacs)					
	Balance at the beginning of the reporting period i.e. 1st April, 2018	Changes in equity share capital during the year 2018-19	Balance at the end of the reporting period i.e. 31st March, 2019	Changes in equity share capital during the year 2019-20	Balance at the end of the reporting period i.e. 31st March, 2020
Amount of Share Capital	900.00	0.00	900.00	-	494.82
No of Shares	90,00,000	-	90,00,000		90,00,000

B. Other Equity

For the year ended 31st March, 2019

Particulars	Reserves and Surplus			Total
	Retained Earnings	Securities Premium	Statutory Reserve	
Balance as at 01.04.2018	2,71,338.62	70,00,000.00	10,12,528.95	82,83,867.57
Profit/ (Loss) for the year	-4,38,914.38	-	-	[4,38,914.38]
Less : Provision for Standard Assets	-15,818.00	-	-	[15,818.00]
Other Comprehensive Income	-	-	-	-
Balance as at 31.03.2019	-1,51,757.76	70,00,000.00	10,12,528.95	78,60,771.19

For the year ended 31st March, 2020

Particulars	Reserves and Surplus			Total
	Retained Earnings	Securities Premium	Statutory Reserve	
Balance as at 01.04.2019	-1,51,757.76	70,00,000.00	10,12,528.95	78,60,771.19
Profit/ (Loss) for the year	1,33,366.93	-	-	1,33,366.93
Other Comprehensive Income	-	-	-	-
Balance as at 31.03.2020	-18,390.83	70,00,000.00	10,12,528.95	79,94,138.12

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

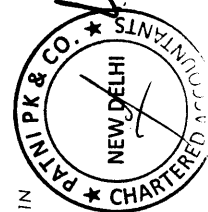
For Patni PK & Co

Chartered Accountants

Firm Registration No. 03002 IN

Pankaj Kumar Jain
(Partner)

M. No. 058527



For and on behalf of the Board

RAMESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655

KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406

SHALINI DUA
COMPANY SECRETARY

HITESH MIYAN
CHIEF FINANCIAL OFFICER

RADICO KHAITAN FINANCE LIMITED

Note 1 : SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

(i) Compliance with Ind AS

The Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the Act)[Companies (Indian Accounting Standard) Rules 2015] and other relevant provisions of the Act.

The Financial Statements up to year ended 31 March 2019 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules 2006(as amended) and other relevant provisions of the Act.

These Financial statements are the first financial statements of the company under Ind AS, Refer Note 23 for an explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position , financial performance and cash flows.

(ii) Historical Cost Convention

The Financial Statements have been prepared on a historical cost basis, except for the following :

a) certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Property, Plant and Equipment

Fixed Assets are stated at cost net of recoverable taxes , less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalised.

Transition to Ind AS

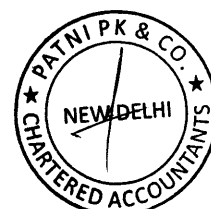
On Transition to Ind AS , the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2018 measured as per the previous accounting policies and use that carrying value as the deemed cost of the property, plant and equipment.

D. Depreciation and Amortisation

Cost of leasehold land is amortised over the period of lease.

Depreciation has been provided as per the useful life specified in the schedule II of the Companies Act, 2013.

Residual value of the asset has been fixed by the management at 5% of the original cost of the asset and any shortfall in this account will be adjusted from retained earnings



E. Investments and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories :

- a) those to be measured subsequently at fair value (through profit or loss), and
- b) those measured at amortised cost

The classification depends on whether the financial assets are quoted or unquoted investments, quoted investments are measured at fair value and unquoted investments are measured at amortised cost.

F. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined on Cost basis.

G. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax, excise duty and sales during trial run period, adjusted for discounts (net), Value Added Tax (VAT), GST and gain / loss on corresponding hedge contracts. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

H. Employee Benefits

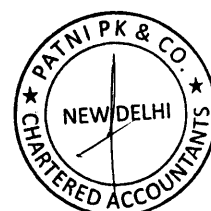
- i. Short-term employee benefits are recognised as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.
- ii. Post employment and other long term employee benefits are recognised as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Profit and Loss account.

I. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

J. Deferred Tax

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.



K. Taxation

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1956.

L. Contingencies

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.



For 31st March 2020

S.No.	PARTICULARS	GROSS BLOCK		DEPRECIATION				NET BLOCK			
		Life	Rate	As at 31st March 2019	Addition/ (Deletion) during the year	As at 31st March 2020	As at 31st March 2019	During the year	Written Back (Deletion)	As at 31st March 2020	As at 31st March 2019
1	Car (Ciaz)	8	31.23%	8,77,127.00	-	8,77,127.00	4,64,790.00	1,28,773.00		2,83,564.00	4,12,337.00
2	Car (Porshel)	8	31.23%	1,20,46,072.00	-	1,20,46,072.00	92,78,032.00	8,64,453.00		19,03,567.00	27,68,020.00
3	Computers	3	63.16%	23,771.00	-	23,771.00	21,818.00	764.00		1,189.00	1,953.00
4	Motor Vehicles	10	25.89%	56,307.00	2,914.00	59,221.00	37,539.00	11,326.00	39,398.00	49,734.00	18,768.00
5	Office Equipments	5	45.07%	54,077.00	-	54,077.00	34,217.00	8,951.00		10,909.00	19,860.00
				1,30,57,354.00	2,914.00	1,30,60,268.00	98,36,416.00	10,14,267.00	39,398.00	1,08,11,285.00	32,20,938.00

For 31st March 2019

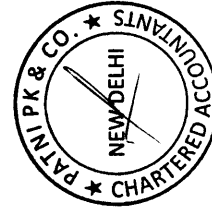
S.No.	PARTICULARS	Life	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
				As at 1st April 2018	Addition/ (Deletion) during the year	As at 31st March 2019	As at 1st April 2018	During the year	Written Back (Deletion)	As at 31st March 2019	As at 1st April 2018
1	Car (Ciaz)	8	31.23%	8,77,127.00	-	8,77,127.00	2,77,539.00	1,87,251.00		4,64,790.00	5,99,588.00
2	Car (Porshel)	8	31.23%	1,20,46,072.00	-	1,20,46,072.00	80,21,032.00	12,57,020.00		92,78,052.00	40,25,040.00
3	Computers	3	63.16%	23,771.00	-	23,771.00	18,469.00	3,349.00		21,818.00	5,302.00
4	Motor Vehicles	10	25.89%	56,307.00	-	56,307.00	30,982.00	6,557.00		37,539.00	25,325.00
5	Office Equipments	5	45.07%	54,077.00	-	54,077.00	17,921.00	16,296.00		34,217.00	36,156.00
6											
				1,30,57,354.00	-	1,30,57,354.00	83,65,943.00	14,70,473.00	-	98,36,416.00	46,91,411.00

Krishan Kumar Khaitan
KRISHAN KUMAR KHAITAN
 MANAGING DIRECTOR
 DIN : 00755655

Krishan Kumar Sharma
KRISHAN KUMAR SHARMA
 DIRECTOR
 DIN : 00798110

Shalini Dua
SHALINI DUA
 COMPANY SECRETARY

Hitesh Miyan
HITESH MIYAN
 CHIEF FINANCIAL OFFICER



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

NOTE 3(a) : NON CURRENT INVESTMENTS

A QUOTED Equity Shares

Supriya Pharma Ltd
(2000 Shares ; Previous year : 2000 Shares)
John Patterson & Co(I) Ltd
(2,00,000 Shares ; Previous year : 2,00,000 shares)
Arcuttipore Tea Co Ltd
(16,400 Shares Units ; Previous year : 16,400 shares)

QTY	As at 31.3.2020		QTY	As at 31.3.2019		QTY	As at 01.04.2018	
	RATE	AMOUNT		RATE	AMOUNT		RATE	AMOUNT
2,000.00	-	-	2,000.00	-	-	2,000.00	-	-
2,00,000.00	-	-	2,00,000.00	-	-	2,00,000.00	-	-
16,400.00	1.82	29,848.00	16,400.00	1.82	29,848.00	16,400.00	1.09	17,876.00
TOTAL (A)		29,848.00			29,848.00			17,876.00

FMV
Cost of Purchase
Other Comprehensive Income / (Loss)

29,848.00	29,848.00	17,876.00
9,00,656.00	9,00,656.00	9,00,656.00
(8,70,808.00)	(8,70,808.00)	(8,82,780.00)

B FIXED DEPOSITS

Fixed Deposit /Recurring Deposit

6,045.00	-	2,50,00,000.00
6,045.00	-	2,50,00,000.00

TOTAL (B)

C UNQUOTED SHARES

Anirudh Commercial Limited
(92,900 Shares of Rs.10/- ; Previous year : 92,900 shares)
Anirudh Holdings Limited
(3,100 Shares of Rs.10/- ; Previous year : 3,100 shares)
Anshuman Finance Limited
(1,13,300 Shares of Rs.10/- ; Previous year : 1,13,300 shares)
Anshuman Projects Limited
(2,070 Shares of Rs.10/- ; Previous year : 2,070 shares)
Penguin Leather Products Limited
(34,020 Shares of Rs.10/- ; Previous year : 34,020 shares)
Parvati Holdings Private Limited
(3,18,000 Shares of Rs.10/- ; Previous year : 3,18,000 shares)
AA Transform Design Private Limited
(15,000 Shares of Rs.10/- ; Previous year : 15,000 shares)
ANP Trade Investment Private Limited
(2,000 Shares of Rs.10/- ; Previous year : 2,000 shares)
Progressive Infotech Private Limited
(94,000 Shares of Rs.10/- ; Previous year : 94,000 shares)
KK Trades & Commercial Private Limited

1,80,640.00	1,80,640.00	1,80,640.00
31,000.00	31,000.00	31,000.00
2,97,500.00	2,97,500.00	2,97,500.00
34,700.00	34,700.00	34,700.00
2,04,160.00	2,04,160.00	2,04,160.00
9,59,000.00	9,59,000.00	9,59,000.00
35,000.00	35,000.00	35,000.00
6,000.00	6,000.00	6,000.00
1,88,000.00	1,88,000.00	1,88,000.00
10,09,866.04	9,17,890.04	8,14,445.45



(25,500 Shares of Rs. 10/- : Previous year : 25,500 shares)
Narah Overseas Limited
(25,500 Shares of Rs. 10/- : Previous year : 25,500 shares)
Shri Harifinest Services Private Limited
(3,80,000 Shares of Rs. 10/- : Previous year : 3,80,000 shares)
Starlight Hospitality Private Limited
(5,000 Shares of Rs. 10/- : Previous year : NIL)
Wild Orchid Fashions Private Limited
(71,849 Shares of Rs. 10/- : Previous year : 71,849 shares)

TOTAL (C)

TOTAL NON CURRENT INVESTMENTS (A+B+C)

(18,45,709.69)	(14,61,135.69)	(7,58,183.06)
3,80,000.00	3,80,000.00	3,80,000.00
50,000.00		
71,849.00	71,849.00	71,849.00
<u>26,02,005.35</u>	<u>18,44,603.35</u>	<u>24,44,111.39</u>
<u>26,37,898.35</u>	<u>18,74,451.35</u>	<u>2,74,61,987.39</u>



RADICO KHAITAN FINANCE LIMITED
Notes to Financial statement for the year ended on 31st March 2020

3(b) Long term loans and advances

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
	Unsecured, considered good			
1	Other loan and advances	1,58,82,046.82	1,32,52,954.82	1,95,80,141.82
	Total	1,58,82,046.82	1,32,52,954.82	1,95,80,141.82
4	Inventories			
1	Stock-in-trade	3,94,20,699.00	4,10,11,022.00	1,97,75,347.00
	Total	3,94,20,699.00	4,10,11,022.00	1,97,75,347.00
	Mode of valuation : At Cost or Market price, whichever is lower			

5(a) Trade receivables

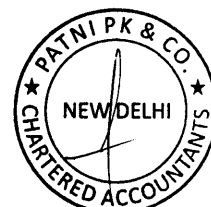
	Unsecured, considered good			
1	For period exceeding six months	3,19,65,437.25	3,19,65,437.25	3,22,03,047.25
2	Less than six months	16,20,000.00	15,31,440.00	-
	Total	3,35,85,437.25	3,34,96,877.25	3,22,03,047.25

5(b) Cash and cash equivalents

1	Balances with banks	6,89,790.34	53,59,345.15	(28,89,941.14)
2	Cash on hand	4,45,036.45	1,57,978.45	3,84,698.45
	Total	11,34,826.79	55,17,323.60	(25,05,242.69)

5(c) Short term loans and advances

	Unsecured, considered good			
1	Other loan and advances	51,42,552.49	34,78,801.49	45,93,058.00
	Total	51,42,552.49	34,78,801.49	45,93,058.00



6 Equity Share Capital

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
1	Authorised Share Capital			
	1,49,90,000 Equity Shares of Rs. 10 each	14,99,00,000.00	14,99,00,000.00	14,99,00,000.00
	1,000 13.5% Redeemable Cumulative Preference Share Rs.100 Each	1,00,000.00	1,00,000.00	1,00,000.00
		15,00,00,000.00	15,00,00,000.00	15,00,00,000.00
2	Issued, Subscribed and Paid-up Share Capital			
	90,00,000 Equity Shares of Rs. 10/- each	9,00,00,000.00	9,00,00,000.00	9,00,00,000.00
	Total	9,00,00,000.00	9,00,00,000.00	9,00,00,000.00
a)	Reconciliation of No. of shares			
	Opening no. of shares	90,00,000	90,00,000	9000000
	Add : Issued during the year	-	-	-
	Closing no. of shares	90,00,000	90,00,000	90,00,000
b)	Details of shareholders holding more than 5% share			
		(No. of shares)		
1	John Paterson & Co(II) Ltd.	3,25,955	3,25,955	3,25,955
2	Anshuman Finance Ltd	5,80,000	5,80,000	5,80,000
3	Janapriya Kalyan Kosh Pvt Ltd	6,71,796	6,71,796	6,71,796
4	Kamesh Kumar Khaitan	5,50,000	5,50,000	5,50,000
5	Karuna 'Devi Khaitan	9,00,000	9,00,000	9,00,000
6	Anirudh Khaitan	8,50,833	8,50,833	8,50,833
	Total	3878584	3878584	3878584
7	Reserve & Surplus			
1	Profit and loss account			
	Opening balance	4,48,734.20	2,71,338.62	2,71,338.62
	Add : Addition during the year	8,40,768.93	(10,38,422.42)	-
	Add : Prior Period Adjustment	-	12,00,000.00	-
	Less : Deduction during the year	57,069.00	(15,818.00)	-
	Closing balance	12,32,434.13	4,48,734.20	2,71,338.62
2	Statutory Reserve U/s 451C of RBI Act			
	Opening balance	10,12,528.95	10,12,528.95	10,12,528.95
	Add : Addition during the year	26,673.00	-	-
	Less : Deduction during the year	-	-	-
	Closing balance	10,39,201.95	10,12,528.95	10,12,528.95



S. No.	Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
3	Share Premium			
	Opening balance	70,00,000.00	82,00,000.00	82,00,000.00
	Add : Addition during the year	-	12,00,000.00	-
	Less : Prior Period Adjustment	-	-	-
	Closing balance	70,00,000.00	70,00,000.00	82,00,000.00
	Total Reserve & Surplus	92,71,636.08	84,61,263.15	94,83,867.57
8	Long term borrowings			
	Secured Long term borrowings			
1	Term Loans			
	From Banks	2,27,789.20	27,47,342.40	50,37,137.20
	Total	2,27,789.20	27,47,342.40	50,37,137.20
9(a)	Trade payables			
1	Sundry creditors	-	17,495.32	51,021.00
	Total	-	17,495.32	51,021.00
9(b)	Other Current Liabilities			
1	Other payables	4,89,490.42	5,93,135.64	11,78,774.00
	Total	4,89,490.42	5,93,135.64	11,78,774.00
10	Short Term Provisions			
	Contingent Provision against standard assets			
	Opening balance	33,132.00	48,950.00	48,950.00
	Add : Addition during the year	30,396.00	-	-
	Less : Deduction during the year	-	15,818.00	-
	Closing balance	63,528.00	33,132.00	48,950.00
	Total	63,528.00	33,132.00	48,950.00



RADICO KHAITAN FINANCE LIMITED
Notes to Financial statement for the year ended on 31st March 2020

11 Revenue from operations

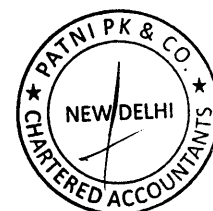
S. No. Particulars	As at 31st March 2020	As at 31st March 2019
1 Sale of products	1,77,94,962.96	4,51,16,584.42
2 Sale of Services Consultancy Charges	80,20,000.00	49,41,000.00
3 Other Operating Incomes Interest income	11,87,513.00	21,23,114.00
Profit/ Loss On Trading Of Future & Option	-	(2,31,187.99)
Dividend income	2,93,103.00	2,63,988.00
Commission Income	51,989.00	51,140.00
Total	2,73,47,567.96	5,22,64,638.43

12 Other Income

1 Other non-operating income	1.23	27,51,398.71
2 Net gain on financial assets mandatorily measured at fair value through Profit or loss	-	11,972.00
Total	1.23	27,63,370.71

13 Changes in Inventories

1 Opening Stock Stock in Trade	4,10,11,022.00	1,97,75,347.00
Total	4,10,11,022.00	1,97,75,347.00
2 Closing Stock Stock in Trade	3,94,20,699.00	4,10,11,022.00
Total	3,94,20,699.00	4,10,11,022.00
Changes in inventories	15,90,323.00	(2,12,35,675.00)



14 Employee Benefit Expenses

S. No.	Particulars	As at 31st March 2020	As at 31st March 2019
1	Salaries, Wages & Bonus	5,38,911.00	5,54,764.00
2	Gratuity	-	1,64,864.00
3	Staff Welfare Expenses	1,935.00	-
	Total	5,40,846.00	7,19,628.00

15 Other Expenses

1	Advertisement Expenses	4,646.00	4,224.00
2	AGM Expenses	2,26,024.00	51,565.00
3	Annual listing Charges	1,00,000.00	55,000.00
4	Auditor's Remuneration		
	Statutory Audit	59,500.00	59,500.00
	Tax Audit	20,000.00	20,000.00
5	Bank Charges	4,250.00	2,932.14
6	Business Promotion	3,02,805.01	27,452.88
7	Courier Charges	15,060.00	22,636.00
8	Demat Expenses	10,092.70	51,402.60
9	Director's Remuneration	24,35,200.00	27,25,200.00
10	Electricity & Water Charges	7,450.00	6,120.00
11	Filing Fees	-	37,200.00
12	Loss on sale of Fixed Assets	3,415.00	-
13	Insurance Expenses	1,15,590.78	1,65,990.00
14	Rates & Taxes	6,600.00	10,263.24
15	Interest on GST & TDS	26,400.00	18,641.00
16	Legal & Professional Charge	1,90,920.00	11,01,908.00
17	Misc Expenses	2,796.63	13,086.46
18	Printing & Stationery	-	40,999.00
19	Rent	1,10,000.00	1,60,000.00
20	Security Charges	13,000.00	1,27,596.00
21	Software	15,019.00	23,210.93
22	Telephone & Internet Expenses	37,675.75	1,38,450.95
23	Travelling & Conveyance	2,44,028.76	2,61,326.00
24	Vehicle Running & Maintenance	2,37,295.93	1,23,424.84
	Total	41,87,769.56	52,48,129.04

16 Finance Cost

1	Interest Expense on:		
	Term Loan	1,56,302.80	3,87,661.20
	Total	1,56,302.80	3,87,661.20



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

Mr. Ramesh Kumar Bhartia, Director

Mr. Khaderan Singh, Director

Mr. Hitesh Miyan, CFO

Mr. Shalini Dua, Company Secretary

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

	Key management personnel (In ₹)	Relatives of Key Management Personnel (In ₹)	Others (In ₹)
Salaries & allowances	11,69,800.00		-
Outstanding Advances / (Loans Liabilities)			66,24,990.82

28 Earning per share

Particulars	Units	Year ended 31.03.2020	Year ended 31.03.2019
Profit/(Loss) after tax	₹	8,40,768.93	-10,38,422.42
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)	₹	0.09	-0.12

29 Remuneration to Managing Director & Director

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Salary		
Kamesh Kumar Khaitan	1,45,000	18,00,000
Krishan Kumar Sharma	9,85,200	9,25,200
Value of perquisites	39,600	39,600
Total	11,69,800	27,64,800

30 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.

31 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.

32 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. 1,07,351/-

Earning of Foreign currency

Rs. 51,989/-



RADICO KHAITAN FINANCE LIMITED

NOTE 33 : Transition effect from Indian GAAP to Indian Accounting Standard (Ind AS)

Reconciliation of other equity as at March 31, 2019 and April 1, 2018

Particulars	Notes to first time adoption	31-Mar-19	01-Apr-18
Other equity as per Indian GAAP		1,09,69,316.80	1,14,04,385.18
Adjustments:			
Fair valuation of mutual fund and equity investments	1	(8,70,808.00)	(8,82,780.00)
Total adjustments		(8,70,808.00)	(8,82,780.00)
Total equity as per Ind AS		1,00,98,508.80	1,05,21,605.18

Reconciliation of total comprehensive income for the year ended March 31, 2019

Particulars	Notes to first time adoption	31-Mar-19
Profit after tax as per Indian GAAP	1	(4,38,914.38)
Adjustments:		
Fair valuation of mutual fund and equity investments		11,972.00
Total adjustments		11,972.00
Profit after tax as per Ind AS		(4,26,942.38)
Other Comprehensive Income		-
Total comprehensive income as per Ind AS		(4,26,942.38)

AS PER OUR REPORT ON EVEN DATE
FOR PATNI PK & CO

CHARTERED ACCOUNTANTS

F.R.N. 030021N

PANKAJ KUMAR JAIN
(PARTNER)

M. NO. 058527

Place: New Delhi

Dated : The 30th Day of July 2020



KAMESH KUMAR KHAITAN
MANAGING DIRECTOR
DIN : 00755655

SHALINI DUA
COMPANY SECRETARY

FOR AND ON BEHALF OF BOARD OF DIRECTORS

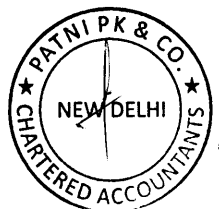
KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406

HITESH MIYAN
CHIEF FINANCIAL OFFICER

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
1-	Liabilities Side: 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 1,58,82,046.82
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		NIL
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual Funds		NIL
	(iv) Government Securities		NIL
	(v) Others (Please Specify)		NIL
	Unquoted :		
	(i) Shares : (a) Equity		NIL
	(b) Preference		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		29,848.00
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL
	(iii) Units of Mutual Funds		NIL
	(iv) Government Securities		NIL
	(v) Others (Please Specify)		NIL
	Unquoted :		
	(i) Shares : (a) Equity		26,02,005.35
	(b) Preference		NIL
	(ii) Debentures and Bonds		NIL



	(iii) Units of Mutual Funds			NIL
	(iv) Government Securities			NIL
	(v) Others - Recurring Deposit			6,045.00
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 :		66,24,990.82	NIL
	02- Other than Related Parties :	NIL	92,57,056.00	NIL
	Total	NIL	1,58,82,046.82	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	5,36,360.00	
	(c) Other Related Parties	NIL	1,64,156.35	
	02- Other than Related Parties :	NIL	19,37,382.00	
	Total	NIL	26,37,898.35	
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			

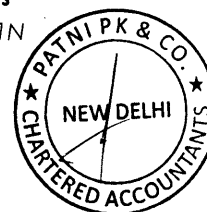
35 Figures of the previous year are regrouped / rearranged wherever considered necessary.

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

Dated : The 30th Day of July 2020

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

Pankaj Kumar Jain
(Partner)
M. No: 058527




KAMESH KUMAR KHAITAN
MANAGING DIRECTOR

DIN : 00755655


KRISHAN KUMAR SHARMA
DIRECTOR
DIN : 00856406


HITESH MIYAN
CHIEF FINANCIAL OFFICER


SHALINI DUA
COMPANY SECRETARY

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

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 34th Annual General Meeting of the Company to be held on Wednesday, the 30th December, 2020 at 2.00 p.m. at Pt. Gyani Ram Farm House C/o Bijender Sharma, Advo. Near Syndicate Bank ,Main Road Asola, FatehpurBer, New- Delhi – 110074

Signed this _____ day of _____ 2020

Affix 15 paise Revenue stamp

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
PLOT NO.-4A, 4TH FLOOR, DAIRY FARM MASOODPUR NEW DELHI – 110070
TELEPHONE NO. 011-71859609, EMAIL admin@radicoindia.com

ATTENDANCE SLIP

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

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

I hereby record my presence at the 34th Annual General Meeting of the Company held on Wednesday, the 30th December, 2020 at 2.00 p.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: _____