

RADHIKA EXPORTS LIMITED

(CIN: L51391WB1980PLC032991)

Regd. Office: 16, INDIA EXCHANGE PLACE, KOLKATA - 700001.

Ph.: 033 2230 3571/3572; Email: rexport1980@gmail.com

(ANNEXURE TO THE NOTICE FOR THE 43rd ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 27.09.2023)

Name & Registered Address
of Sole/First named Member :

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to 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 Listing obligation and disclosure regulation, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Wednesday the 27th September, 2023 at 04:30 p.m. at 16, India Exchange Place, Kolkata - 700001 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
230830035		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
24 th September, 2023 at 9:00 A.M. (IST)	26 th September 2023 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notice of the Annual General Meeting before exercising your vote.

Place: Kolkata
Date : 29.08.2023

By Order of the Board
For Radhika Exports Ltd
Sd/-
Om Prakash Patangi
Director

Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form/Annual Report

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(CIN: L51391WB1980PLC032991)

Regd. Office: 16, INDIA EXCHANGE PLACE, KOLKATA - 700001.

Ph.: 033 2230 3571/3572; Email: rexport1980@gmail.com

Notice is hereby given that the 43rd Annual General Meeting of the members of RADHIKA EXPORTS LIMITED will be held on Wednesday, 27th September, 2023 at 04:30 p.m. at its Registered Office at 16, India Exchange Place, Kolkata - 700 001 to the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2023, the Statement of Profit and Loss for the year ended on that date and the report of the Auditors & Directors' thereon.
2. To appoint a Director in place of Mr. Bijay Kumar Pasari (DIN:00101682), who retires by rotation and being eligible, offers himself for re-appointment.

Kolkata
August 29, 2023

By Order of the Board
For RADHIKA EXPORTS LIMITED
Sd/-
Om Prakash Patangi
Director

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote, instead of him/her. A proxy need not be a member of the Company. In order to be effective, the instrument appointing proxy must reach the Registered Officer of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the Paid up Capital of the Company carrying voting rights. A member holding more than ten percent of the Paid up Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. Members/Proxies should fill in the Attendance Slip for attending the meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting. Members are requested to affix their signature at the space provided in the attendance slip with complete details including the Folio No. annexed to the proxy form and hand over the slip at the entrance of the place of meeting.
4. Pursuant to Regulation 12 of SEBI (LODR) payment of dividend will be made only by electronic mode directly into the bank account of members and no dividend warrants or demand drafts will be issued without bank particulars. Please submit bank details along with an original

cancelled cheque or Xerox copy of the cheque to Company in case you hold shares in physical form.

Members holding shares in the physical form are requested to notify changes in address, email id, bank mandate and bank particulars, if any, under their signatures to the company at its Registered office at 16, India Exchange Place, Kolkata - 700001, quoting their Folio numbers. Members holding shares in electronic form may update such information with their respective Depository Participants.

5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number to the Company for registration of transfer of shares, for securities market transactions and offmarket/ private transactions involving transfer of shares in physical form. In this connection, the Transferees of Company's shares are requested to submit a copy of their PAN card along with the Transfer Deed. Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
6. Members may note that in terms of Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, no further ratification of appointment of Auditors would be required by the members at the every interim Annual General Meeting. Hence, said item has not been included in the notice convening the Annual General Meeting
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM. Members are requested to bring their admission slip along with the copy of the Annual Report at the Annual General Meeting.
8. Additional information in respect of the Director seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meeting are furnished as an Annexure and forms a part of the Notice. The Director has furnished the requisite consents/ declarations for his appointment/ re-appointment.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
10. All the documents referred in the accompanying notice will be available for inspection at the Registered Office of the Company between 10:00 a.m. and 2:00 p.m. on all working days till the date of ensuing Annual General Meeting.
11. The Register of Members and Equity Share Transfer Registers will remain closed from **21st September, 2023 to 27th September, 2023 (both days inclusive)**.

12. Nomination facility:As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be. Members are requested to submit the requisite form to their DPs in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio no.

13. Updation of PAN and other details:

SEBI vide its Circulars dated November 3, 2021 and December 14, 2021 mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities through Form ISR-1. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details. Members holding shares of the Company in physical form are requested to approach to the RTA and furnish the requisite details.

14. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Listing obligation and disclosure regulation, 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 Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. 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 process and manner for remote e-voting are as under:
 - (i) The remote e-voting period commences on 24th September, 2023 (9:00 am) and ends on 26th September, 2023 (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 20th September, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

DOB Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format

Bank Account Number (DBD)

Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.

- Please Enter the DOB or Bank Account Number in order to Login.
- If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name i.e., RADHIKA EXPORTS LTD on which you choose to vote on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Institutional Shareholders and Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user which should be using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

IV. Institutional Members / Bodies Corporate (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 through e-mail at ajasso.abhijeet@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 26th September, 2023 upto 5:00 p.m. without which the vote shall not be treated as valid.

V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2023.

VI. The shareholders shall have one vote per equity share held by them as on the cut-off date of 20th September, 2023. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

VII. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2023 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

Since no email id's of any of the members are registered with the company, physical copies of the Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting are being sent through the permitted mode.

IX. Investors who became members of the Company subsequent to the dispatch of the Notice/Email and hold the shares as on the cut-off date i.e., 25th August, 2023 are requested to send the written/email communication to the Company at by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

X. Mr. Abhijeet Jain, Practicing Company Secretary (Certificate of Practice Number: 3426) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting by Ballot Forms at the AGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of the AGM submit the Consolidated Scrutinizer's Report of the total votes cast in favour and against the resolution and invalid votes and unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company, if any, to the Chairman of the Company or the person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.

Based on the Scrutinizer's Report, the Company will submit within 48 hours of the Conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the Listing Regulations.

XI. The results declared along with the Scrutinizer's Report shall be placed on the on the website of CDSL and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the result by the Chairman.

By Order of the Board
For RADHIKA EXPORTS LIMITED
Sd/-
Om Prakash Patangi
Director

Kolkata
August 29, 2023

Details of Directors Seeking Appointment/Re-appointment at the Forthcoming Annual General Meeting

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings]

Name of the Directors	Mr. Bijay Kumar Pasari
DIN	00101682
Date of Birth and Age	22.08.1944 aged about 79 years
Date of First Appointment on the Board	16.02.2004
Qualifications	B.Com (Hons)
Experience and Expertise	Mr. Bijay Kumar Pasari has through his business acumen demonstrated through his remarkable performance over his long tenure of entrepreneurship and business administration.
Number of Meetings of the Board attended during the year	9(Nine)
List of Directorship of other Board	Public Limited Companies: *Konark (India) Ltd. Private Limited Companies:

	*Arcus Estates Pvt Ltd *Pegasus Infra Estates Pvt Ltd *West Wing Estates Pvt Ltd
List of Membership/Chairmanship of Committees of Other Board	Member of Audit Committee: YES Member of Nomination and Remuneration Committee: YES Member of Stakeholders Relationship Committee: YES
Shareholding in the Company	100 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	N.A.
Terms and conditions of Appointment or Re-appointment along with details of remuneration to be paid and remuneration sought to be paid and remuneration last drawn by such person	Re-appointed subject to retire by rotation. Remuneration: NIL
Justification for choosing the appointees for appointment as independent directors	N.A.

Form No.MGT-11

PROXY FORM

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

CIN:L51391WB1980PLC032991

Name of the Company:RADHIKA EXPORTS LIMITED

Registered Office:16, India Exchange Place, Kolkata – 700 001

Name of the member(s) :

Registered Address :

E-Mail Id :

Folio No./Client Id :

DP ID :

I/We, being the member(s) holdingshares of the above named Company, hereby appoint

- i. Name :
- Address :
- Email ID :

Signature:....., or failing him

ii. Name :.....
Address :.....

Email ID :.....
Signature:....., or failing him

iii. Name :.....
Address :.....

Email ID :.....
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company, to be held on Wednesday the 27thSeptember, 2023 at 04:30 P.M. at 16, India Exchange Place, Kolkata - 700001 and at any adjournment thereof in respect of such resolutions as are indicated below:

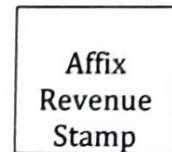
Resolution No.:

1: Adoption of Audited Financial Statements of the Company for the Financial Year ended 31stMarch, 2023 together with the report of the Board of Directors and Auditors thereon.

2: Appointment of a Director in place of Mr. Bijay Kumar Pasari(DIN:00101682)who retires by rotation and being eligible, offers himself for re-appointment.

Signed this.....day of2023

Signature of shareholder



Signature of Proxy holder(s)

Note:

1. This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.

-----X-----X-----X-----X-----

RADHIKA EXPORTS LTD
CIN: L51391WB1980PLC032991

Registered Office: 16, INDIA EXCHANGE LIMITED, KOLKATA - 700 001

Folio No./Client ID & DP ID:

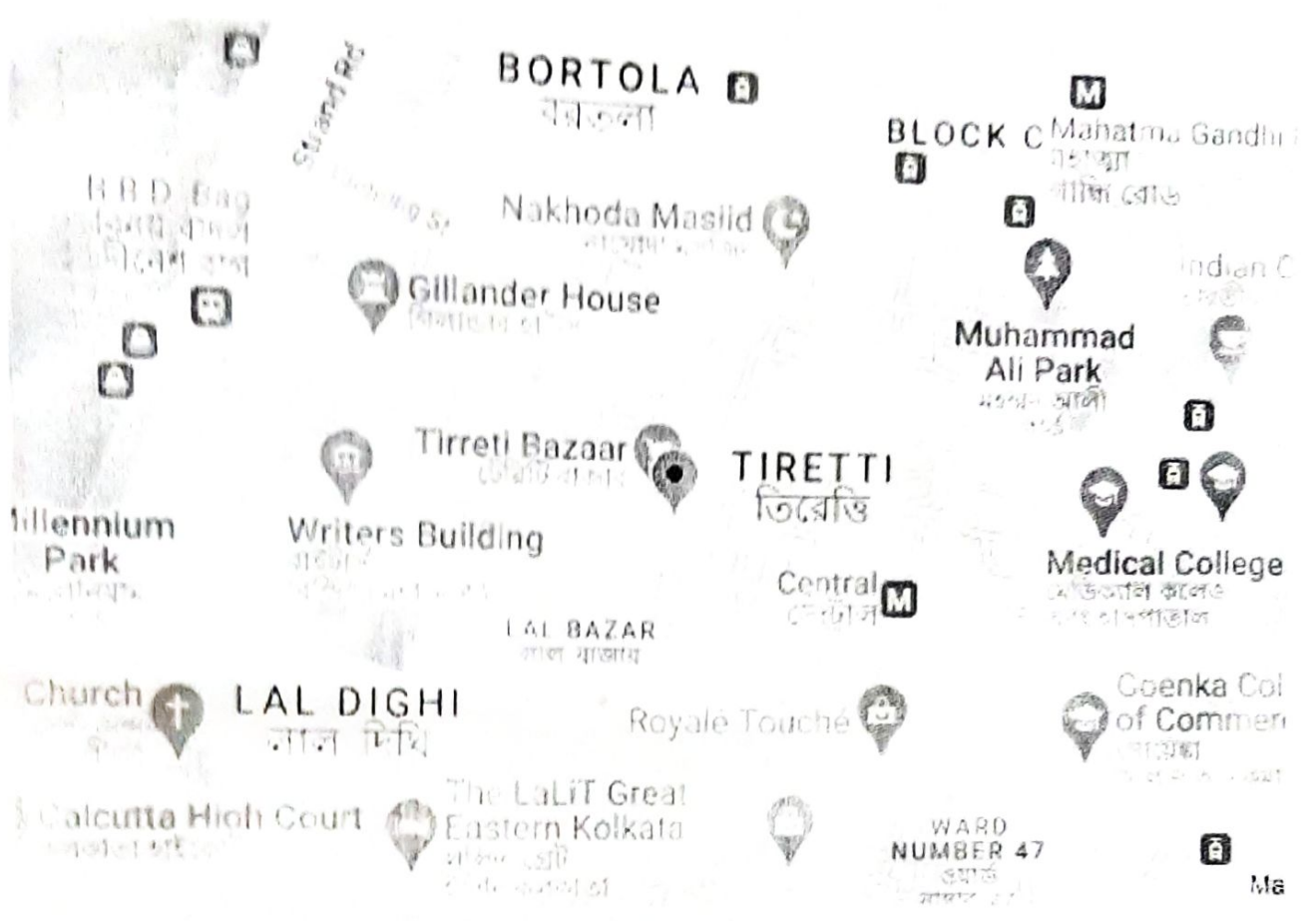
ATTENDANCE SLIP
43rd ANNUAL
GENERAL MEETING
On Wednesday,
27th September 2023
at 04:30 P.M. at 16,
India Exchange Place,
Kolkata- 700 001

- i. A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- ii. If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- iii. Please bring your copy of the Annual Report to the Meeting.

I record my presence at the
Forty-Third Annual General Meeting

Name of Proxy in BLOCK LETTERS
(If the Proxy attends instead of the Member)

Signature of the Member/Proxy



RADHIKA EXPORTS LIMITED
CIN: L51391WB1980PLC032991
16, INDIA EXCHANGE PLACE, KOLKATA - 700001
Phone No: 033 22303571, Email Id: office@blpasari.com

Directors' Report

To,
The
Members,

Your Directors have pleasure in presenting their FOURTY THIRD Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

1. Financial summary or highlights/Performance of the Company

(Amount in 000.)

Particulars	2022-2023	2021-2022
Revenue from Operation	787.22	1012.42
Other Income	55.88	28.50
Profit/Loss before Depreciation, Finance Cost, Exceptional Items and Tax Expenses	(1934.24)	(164.75)
Less : Depreciation/Amortisation/Impairment	-	-
Profit/Loss before Finance Cost, Exceptional Items and Tax Expenses	(1934.24)	(164.75)
Less : Finance Cost	-	-
Profit/Loss before Exceptional Items and Tax Expenses	(1934.24)	(164.75)
Add/(Less) : Exceptional Items	-	-
Profit/Loss before Tax Expenses	(1934.24)	(164.75)
Less : Tax Expenses (Current & Deferred)	-	-
Less : Tax Expenses (Excess Provision of Earlier Years)	-	-
Profit /Loss for the Year	(1934.24)	(164.75)
Total Comprehensive Income /Loss	(1182.04)	28319.13
Total	(3116.28)	28154.38

2. Dividend

In order to conserve the resources your directors do not recommend any dividend for the year.

3. **Reserves:** The Board of the Directors of your Company has decided not to transfer any amount to Reserve and Surplus for the year under review.

4. **Brief description of the Company's working during the year/State of Company's affair**

The Company has recorded turnover of Rs 787224/- based on continuous effort of the management of the company during the year

5. **Change in the nature of business, if any**

There has been no change in the nature of business of the Company during the period to which the financial statements relate.

6. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

No material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

7. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. **Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

The Company has in place adequate internal financial controls with reference to the Financial Statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

9. **Details of Subsidiary/Joint Ventures/Associate Companies**

The Company has no subsidiary, joint venture or associates.

10. **Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.**

This clause is not applicable as the Company has no subsidiary, joint venture or associates.

11. **Deposits**

No disclosure or reporting is required in respect to the details relating to deposits, covered under Chapter V of the Act.

12. Statutory Auditors

M/S V.K. SARAWAGI & CO. (Regn. No: 315054E), Chartered Accountant, are the Auditors of the Company re-appointed at the AGM held for FY 2022 and are continuing to be auditors of the company until AGM to be held for FY 2027.

13. Auditors' Report

The auditors' report read with notes to the financial statements is self explanatory and does not call for any further explanation.

14. Share Capital

A) Issue of equity shares with differential rights

No disclosure or reporting is required as during the year 2022-23 equity shares with differential rights were not issued.

B) Issue of sweat equity shares

No disclosure or reporting is required as during the year 2022-23 sweat equity shares were not issued.

C) Issue of employee stock options

No disclosure or reporting is required as during the year 2022-23 employee stock options were not issued.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

No disclosure is required.

15. Extract of the annual return

The Annual Return for FY 2022-23 as per provisions of the Act and Rules thereto, is available on the Company's website at [http://radhikaexport.co.in/wp-content/uploads/2023/08/Radhika Exports-MGT 7.pdf](http://radhikaexport.co.in/wp-content/uploads/2023/08/Radhika_Exports-MGT_7.pdf)

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(A) Conservation of energy: The Company's operations are not energy intensive and involve low energy consumption.

(B) Technology absorption: The Company's operation does not require any kind of special technology and there is no expenditure on research and development.

(C) Foreign exchange earnings and Outgo: The Company has no Foreign Exchange earnings and outgo during the year.

17. Corporate Social Responsibility (CSR)

The provisions are not applicable so no disclosure is required.

18. Policy on Prevention of Sexual Harassment

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported

19. Directors and Key Managerial Personnel:

A Retirement By Rotation

Independent directors hold office for a fixed term not exceeding five years from the date of their appointment and are not liable to retire by rotation

The Act mandates that at least two-third of the total number of directors(excluding independent directors) shall be liable to retire by rotation.

Accordingly Mr. Bijay Kumar Pasari(DIN:00101682) director, being the longest in the office among the directors liable to retire by rotation, retire from the Board this year and, being eligible, have offered themselves for re-appointment.

B Appointment/Re-appointment of Directors

There was no other change in the directors and key managerial personnel during the year under review since the last report.

20. Number of meetings of the Board of Directors

During the year, 9(NINE) Board Meetings were held on 01.04.2022, 04.04.2022, 30.05.2022, 11.08.2022, 29.08.2022, 11.11.2022, 14.12.2022, 07.02.2023 & 06.03.2023

21. Audit Committee

The Audit Committee is duly constituted by the Company.

22. Details of establishment of vigil mechanism for directors and employees

In pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013 a vigil mechanism policy for directors and employees to report genuine concerns has been established.

23. Nomination and Remuneration Committee

The Nomination and Remuneration committee is duly constituted by the Company.

24. Particulars of loans, guarantees or investments under section 186

Details of loans, guarantees or investments covered under section 186 of the Companies Act, 2013 are given in the notes to financial statement.

25. Particulars of contracts or arrangements with related parties:

There are no related parties transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons and as such disclosure in the Form No. AOC -2 is not required.

26. Managerial Remuneration:

No Directors' remuneration are paid during the year so no disclosure is required.

27. Secretarial Audit Report

The Secretarial Audit Report as required under Section 204(1) of the Companies Act, 2013 issued by M/s SUSHIL TIWARI & ASSOCIATES Practicing Company Secretaries is attached herewith, which forms part of this report. (Annexure - A). The secretarial audit report does not contain any qualification, reservation or adverse remarks.

28. Risk management policy

The Company does not have any risk management policy as the element of risk threatening its existence is very minimal.

29. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had 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 at the end of the financial year 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 this Act 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; and

(e) The directors, in the case of a **listed company**, 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.

30. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results

For and on behalf of the Board of Directors

RADHIKA EXPORTS LIMITED



BIJAY KUMAR PASARI

DIRECTOR

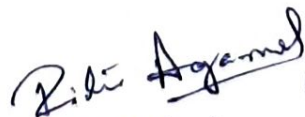
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OM PRAKASH PATANGI

DIRECTOR

DIN : 00419068



(RITU AGARWAL)

Company Secretary

Membership No.- A44301

FORM NO. MR – 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED: 31ST MARCH, 2023

[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,
Radhika Exports Ltd.
16 India Exchange Place
Kolkata – 700 001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Radhika Exports Ltd.** having CIN: L51391WB1980PLC032991 (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, minutes 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, 2023 ("Audit period") 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, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023, according to the provisions of the following (as amended and to the extent they are applicable to the Company) :-

1. The Companies Act, 2013 (the Act) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. 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;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - g. the Company has complied with the requirements under the Equity Listing Agreements entered into with THE CALCUTTA STOCK EXCHANGE LIMITED
and
 - h. The Memorandum and Articles of Association.

5. RBI Act 1934, Rules pertaining to and applicable to NBFC.

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 entered into by the Company with The Calcutta Stock Exchange Ltd.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. There was no change in the composition of the Board of Directors during the period under review.



Adequate notice is given to all the 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.

Majority decision is carried through unanimously and recorded as part of the minutes. There were no dissenting views by any members of the Board of Directors during the audit period.

Committees as per the provisions of Companies Act, 2013 and SEBI are duly constituted during the period under review.

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



31A, S. P. Mukherjee Road,
Kolkata - 700 025

The 29 th day of May, 2023

UDIN : A006199E000404575

For SUSHIL TIWARI & ASSOCIATES
Company Secretaries

Sushil Tiwari

[SUSHIL TIWARI]

Proprietor

ACS 6199

CP 1903

Note : 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.

To
The Members,
Radhika Exports Ltd.
16 India Exchange Place
Kolkata – 700 001

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The Compliance of provisions of all laws, rules, regulations, standards applicable to **Radhika Exports Ltd.**, maintenance of secretarial and other records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
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 and other records. The verification was done on test check basis to ensure that correct facts as reflected in Secretarial records provided to us. We believe that the processes and practices, we followed provide a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and major events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.



31A, S. P. Mukherjee Road,
Kolkata - 700 025
The 29th day of May, 2023

For SUSHIL TIWARI & ASSOCIATES
Company Secretaries

Sushil Tiwari

[SUSHIL TIWARI]

Proprietor
ACS 6199
CP 1903

Independent Auditors' Report

To,
The Members of
Radhika Exports Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of "Radhika Exports Limited" ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company, as at 31st March, 2023, and their profit, total comprehensive income, their cash flows and statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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, and we have fulfilled our 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.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the preparation of these Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group 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; the 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Ind AS financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in first sub-paragraph of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, 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 financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS 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 Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Ind AS financial statements.



d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 and the operating effectiveness of such controls; refer to our separate Report in "Annexure B", to this report.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The Ind AS financial statements disclose the impact of pending litigations on the financial position of the Company in accordance with the generally accepted accounting practice.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V.K. SARAWAGI & CO.
Chartered Accountants
ICAI Firm Registration No.: 315054E



V.K. SARAWAGI
(Proprietor)
Membership No.: 52140



Kolkata, 29th day of May, 2023

Annexure- A

ANNEXURE – A referred to in paragraph 1 under the section, 'Report on Other Legal and Regulatory Requirements' of our report of even date:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us, the Company has a system of verifying all its major fixed assets at reasonable intervals. The fixed assets so scheduled for verification during this year have been physically verified by the management. No discrepancies noticed on such verification.
- (ii) The Company does not have any Inventory, and hence not commented upon.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) According to the information and explanations given to us and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, investors education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues with the appropriate authorities.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during course of our audit.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.
- (xii) The Paragraph 3(xii) of the order is not applicable since the Company is not the Nidhi Company.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) Based on the information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and



hence not commented upon.

- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

For V.K. SARAWAGI & CO.
Chartered Accountants
ICAI Firm Registration No.: 315054E

V.K. SARAWAGI
(Proprietor)
Membership No.: 52140
Dated this 29.05.2023



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

In conjunction with our audit of the Ind AS financial statements of the Company as of and for the year ended 31st March, 2023, we have audited the internal financial controls over financial reporting of Radhika Exports Limited (hereinafter referred to as "the Company"), which is a company incorporated in India, as of 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 the respective 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 internal financial controls over financial reporting of the Company, 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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, 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 was 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 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 internal financial controls system over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial



control over financial reporting with reference to these financial statements 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting With Reference to these Financial Statements


Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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 to the best of our information and according to the explanations given to us, has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V.K. SARAWAGI & CO.
Chartered Accountants
ICAI Firm Registration No.: 315054E




V.K. SARAWAGI
(Proprietor)
Membership No.: 52140

Kolkata, 29th day of May, 2023

RADHIKA EXPORTS LIMITED

Balance Sheet as at 31st March 2023

Sl. No.	Particulars	Note No.	As at March 31, 2023 (Rs In ' thousands ')	As at March 31, 2022 (Rs In ' thousands ')
A ASSETS				
	1. Non-current assets			
	(a) Property, Plant and equipment	3	7.22	7.22
	(b) Financial assets			
	(i) Investment	4	32,940.30	36,988.20
	Total non-current assets		32,947.52	36,995.41
	2. Current assets			
	(a) Financial Assets			
	(i) Cash and cash equivalents	5(a)	9,208.39	10,009.93
	(ii) Loans	5(b)	2,500.00	4,477.14
	(b) Current tax assets	6	83.20	195.26
	(c) Other current assets	7	72.00	108.00
			11,863.59	14,790.33
	Assets classified as held for sale			
	Total current assets		11,863.59	14,790.33
	Total assets		44,811.11	51,785.74
B EQUITY AND LIABILITIES				
	1. Equity			
	(a) Equity share capital	8(a)	4,500.00	4,500.00
	(b) Other equity	8(b)	41,603.96	44,720.24
	Total equity		46,103.96	49,220.24
	2. Non-current liabilities			
	(a) Deferred Tax Liabilities (Net)	9(a)	(1,312.45)	2,553.40
	Total non-current liabilities		44,791.51	51,773.64
	2. Current liabilities			
	(a) Other current liabilities	10	19.60	12.10
	(b) Provisions	11	-	-
	Total current liabilities		19.60	12.10
	Total equity and liabilities		44,811.11	51,785.74

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached

(0.00)

0.00

For V.K SARAWAGI & CO.
Chartered Accountants
Firm registration No. 315054E



V.K. SARAWAGI
Proprietor
Membership No. 52140

Place : Kolkata.
Date : 29.05.2023



For and on behalf of the Board

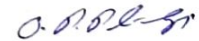
For RADHIKA EXPORTS LIMITED



Director

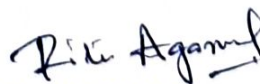
DIN : 00101682

For RADHIKA EXPORTS LIMITED



Director

DIN : 00419068



(RITU AGARWAL)

Company Secretary

Membership No.- A44301

RADHIKA EXPORTS LIMITED

Statement of Profit & Loss for the year ended 31st March 2023

Sl. No.	Particulars	Note No.	As at March 31, 2023 (Rs In ' thousands ')	As at March 31, 2022 (Rs In ' thousands ')
INCOME				
I	Revenue from Operations	12	787.22	1,012.42
II	Other income	13	55.88	28.50
III	Total Income (I+II)		843.10	1,040.92
EXPENSES				
IV	Employee benefits expense	14	1,028.35	897.06
	Depreciation	3	-	-
	Other expenses	15	1,748.99	308.61
	Total Expenses		2,777.35	1,205.67
V	Profit/(Loss) before exceptional items and taxes (III-IV)		(1,934.24)	(164.75)
VI	Add / (Less) : Exceptional Items		-	-
VII	Profit/(Loss) before Tax (V-VI)		(1,934.24)	(164.75)
VIII	Tax expenses :			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
	(c) Tax adjustments for earlier years		-	-
IX	Profit/ (loss) for the period after Tax (PAT)		(1,934.24)	(164.75)
X	Other Comprehensive Income			
	A. (i) Item that will not be reclassified to profit or loss :		(5,047.89)	9,820.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss		3,865.85	18,498.36
	B. (i) Item that will be reclassified to profit or loss :			
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income		(1,182.04)	28,319.13
XII	Total comprehensive income for the year (IX-X)		(3,116.28)	28,154.38
XII	Basic/Diluted (of Rs. 10 each)		(4.30)	(0.37)

The accompanying notes are an integral part of the Financial Statements

For V.K SARAWAGI & CO.
Chartered Accountants
Firm registration No. 315054E

N Sarawagi

V.K. SARAWAGI
Proprietor
Membership No. 52140

Place : Kolkata.
Date : 29.05.2023



For and on behalf of the Board

For RADHIKA EXPORTS LIMITED

[Signature]

Director

DIN : 00101682

For RADHIKA EXPORTS LIMITED

[Signature]

Director

DIN : 00419068

Ritu Agarwal

(RITU AGARWAL)
Company Secretary
Membership No.- A44301

RADHIKA EXPORTS LIMITED

Cash Flow Statement for the year ended 31st March, 2023

Sl.No.	Particulars	Rs In Thousands	
		For the year ended 31st March, 2023	For the year ended 31st March, 2022
A.	Cash flow from operating activities :		
	Net Profit/(Loss) after Tax & Extra-Ordinary Items	(1,934.24)	(164.75)
	Adjustments for :		
	Interest Received	787.22	1,012.42
	Provision for Tax	-	(1.20)
	Dividend Received	55.88	28.50
	Operating profit before working capital changes	843.10	1,039.72
	(Increase) / Decrease in trade and other receivables	(1,091.14)	874.98
	(Increase) / Decrease in Long Term Loans & Advances	1,977.14	-
	(Increase) / Decrease in Other Current Assets	36.00	3,128.58
	(Increase) / Decrease in Current Assets	112.06	(58.00)
	Increase / (Decrease) in trade payables & other payables	7.50	(104.09)
	Cash generated from operations	2,132.70	2,966.49
	Less: Direct taxes (paid) / refunds including interest (net)	1,041.56	3,841.46
	Net cash generated/(used) from operating activities	1,041.56	3,841.46
B.	Cash flow from investing activities :		
	Sale / (Purchase) of Investments (Net)	(1,000.00)	-
	Sale / (Purchase) of fixed Assets	-	-
	Dividend received	(55.88)	(28.50)
	Interest received	(787.22)	(1,012.42)
	Net cash from investing activities	(1,843.10)	(1,040.92)
C.	Cash flow from financing activities :		
	Proceeds / (repayment) of long term borrowings	-	-
	Proceeds / (repayment) of short term borrowings	-	-
	Interest paid	-	-
	Net cash generated/(used) in financing activities	-	-
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(801.54)	2,800.54
	Cash and cash equivalents -Opening balance	10,009.93	7,209.39
	Cash and cash equivalents -Closing balance	9,208.38	10,009.93
	CASH AND CASH EQUIVALENTS COMPRISE:		
	Balances with bank	9,179.52	9,972.53
	Cash on hand	28.87	37.40
		9,208.38	10,009.93

This is the Cash Flow Statement referred to in our report of even date

(0.00)

For V.K SARAWAGI & CO.
Chartered Accountants
Firm registration No. 315054E

For and on behalf of the Board

V.K. SARAWAGI
Proprietor
Membership No. 52140

Place : Kolkata.
Date 29.05.2023



For RADHIKA EXPORTS LIMITED

[Signature]

Director
DIN : 00101682

For RADHIKA EXPORTS LIMITED

[Signature]

Director
DIN : 00419068

[Signature]
(RITU AGARWAL)
Company Secretary
Membership No.- A44301

Notes to the Financial Statements

1. Corporate Information

Radhika Exports Limited ("The Company") having CIN No. – L51391WB1980PLC032991 and its registered office at 16 INDIA EXCHANGE PLACE KOLKATA WB 700001 IN, India is a public limited Company incorporated and domiciled in India.

2.1 Basis of preparation

The financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability.

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted Ind AS from 1st April, 2018

Accounting policies have been applied consistently to all periods presented in these financial statements, except for new accounting standards adopted by the Company.

2.2 Summary of Significant Accounting Policies

Basis of classification of Current and non-current

Assets and liabilities in the Balance Sheet have been classified as either current or non-current based upon the requirements of Schedule III to the Companies Act, 2013.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled



Notes to the Financial Statements

within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company does not consider its operating cycle to be 12 months.

Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
 - In the absence of a principal market, in the most advantageous market for the asset or liability
- The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Revenue Recognition

Revenue, if any, from sale of goods will be recognized upon passage of title to the customers which would generally coincide with delivery thereof. Claims, due to uncertainty in realization, are accounted for on acceptance/cash basis.

Interest income, if any, will be recognized on a time proportion basis taking into account the amount outstanding and rate applicable. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between sale price, carrying value of Investment and other incidental expenses.

Retirement Benefits and other employee benefits

Retirement benefit in the form of Gratuity is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when an employee renders the related service. There are no obligations other than the contributions payable to the respective trusts/funds. Short term Employee Benefits are recognised at the undiscounted amount as expense for the year in which the related service is rendered.

Borrowing Costs



Notes to the Financial Statements

Borrowing Costs (including other ancillary borrowing cost) directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Taxation

Provision for current Income Tax is made on the taxable income using the applicable tax rules and tax laws. Deferred Tax, if any, arising on account of timing difference and which are capable of reversal in one or more subsequent period is recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets, if any, subject to consideration of prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Earning Per Share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Property, Plant & Equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost comprises of purchase price and any attributable cost of bringing the asset to its working condition for its intended use. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on Tangible Fixed Assets

Depreciation on Fixed Assets is provided on basis over the useful life of respective assets as prescribed in Schedule II of the Companies Act, 2013.

Impairment of non-financial assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use.



Notes to the Financial Statements

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount. Impairment losses are recognised in the statement of profit and loss.

Provisions

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purpose of subsequent measurement, financial assets are classified in three categories:

- (a) Debt instruments at amortised cost
- (b) Debt instruments, derivatives, equity instruments and mutual fund investments at fair value through profit or loss (FVTPL)
- (c) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the profit or loss.

Debt instruments, derivatives, equity instruments and mutual fund investments at fair value through profit or loss (FVTPL)

All derivatives and mutual fund investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Equity instruments included within FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.



Notes to the Financial Statements

Equity instruments measured at fair value through the comprehensive income (FVTOCI)

For all equity instruments other than the ones classified as at FVTPL, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to Profit & Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when the rights to receive cash flows from the asset have expired.

Impairment of Financial assets

The company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are reclassified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, financial guarantee contract payables, or derivative instruments. All financial liabilities are recognised initially at fair value end, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on financial held for trading are recognised in the statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in IND AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognised in OCI. These gains/loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.



Notes to the Financial Statements

Loans & Borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



RADHIKA EXPORTS LIMITED

Notes to and forming part of Financial Statements
Note 3 - Fixed assets

Rs In Thousands

Particulars	Gross Block						
	As at 1st April, 2021	Additions	Withdrawals and adjustments	As at 31st March, 2022	Additions	Withdrawals and adjustments	As at 31st March, 2023
3 A. Property, Plant and Equipment							
Furniture and Fixtures	4.04	-	-	4.04	-	-	4.04
Computer	83.56	-	-	83.56	-	-	83.56
TOTAL	87.60	-	-	87.60	-	-	87.60

Rs In Thousands

Particulars	Depreciation and Amortization						Net Book Value			
	Upto 1st April, 2021	For the Year	On withdrawals and adjustments	Upto 31st March, 2022	For the Year	On withdrawals and adjustments	Upto 31st March, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
3 A. Property, Plant and Equipment										
Furniture and Fixtures	1.73	-	-	1.73	-	-	1.73	2.32	2.32	2.32
Computer	78.65	-	-	78.65	-	-	78.65	4.90	4.90	4.90
TOTAL	80.38	-	-	80.38	-	-	80.38	7.22	7.22	7.22



RADHIKA EXPORTS LIMITED

Particulars	Face Value	As at 31.03.2023		As at 31.03.2022	
		No. of Shares/Units	Value	No. of Shares/Units	Value

Rs In Thousands

Notes to Financial Statements (Contd..)

4. Non-current Investment (Contd.)					
(A) Investment in Equity Shares	Face Value	No. of Shares/Units	Value	No. of Shares/Units	Value
Radhika Traders & Investors Ltd	10	13,000	34.06	13,000	34.06
Ultratech Cement	10	337	2,568.66	337	2,224.87
Tata steel Ltd.	10	2,430	253.94	243	317.65
Radhika Industrial Investments Ltd.	10	97,500	304.20	97,500	304.20
Konark (India) Ltd.	10	40,000	124.40	40,000	124.40
Eveready Industries Ltd	10	83,000	23,978.70	83,000	27,805.00
Tata Consultancy Services Ltd.	10	160	512.94	160	598.39
Mcleod Russel India Ltd	10	109,000	1,842.10	109,000	2,485.20
Himachal Futuristic Communication Ltd	10	10,000	609.50	10,000	787.00
Century Textiles Industries	10	2,700	1,711.80	2,700	2,307.42
(B) Investments in Mutual Funds					
Canara Robeco Mutual Fund		22,552	1,000.00		
Total (A)		380,679	32,940.30	355,940	36,988.20
(C) Others (Unquoted)					
Builders Private Limited		260	-	260	-
Property Developers Pvt Ltd		260	-	260	-
Total (B)		520	-	520	-
Total (A+B)		381,199	32,940.30	356,460	36,988.20



RADHIKA EXPORTS LIMITED

Particulars	As at March 31, 2023 (Rs In ' thousands ')	As at March 31, 2022 (Rs In ' thousands ')
Notes to Financial Statements (Contd..)		
5 (a). Cash and cash equivalents		
Balance with Banks		
In Current Account	402.37	1,137.35
In Fixed Deposit Account	8,777.15	8,835.18
Cash on hand	28.87	37.40
Total	9,208.39	10,009.93
5 (b). Long Term Loans & Advances		
Loans(Unsecured,considered good)		
Related Party	2,500.00	2,977.14
Other than Related Party	-	1,500.00
Total	2,500.00	4,477.14
6. Current Tax assets		
Advance Income Tax & TDS	83.20	195.26
Total	83.20	195.26
7. Other Current assets		
Advance to Staff	22.00	58.00
Others	50.00	50.00
Total	72.00	108.00
8. A. Equity Share Capital		
Authorised Shares		
10,00,000 Equity Shares shares of Rs.10 each	10,000.00	10,000.00
Total	10,000.00	10,000.00
Issued, subscribed and paid-up share capital		
4,50,000 Equity Shares shares of Rs.10 each fully paid up	4,500.00	4,500.00
Total	4,500.00	4,500.00
a. Reconciliation of number of equity shares outstanding :		
As at the beginning of the year	450,000	450,000
Issued during the period	-	-
As at the end of the year	450,000	450,000
b. Shareholders holding more than 5% shares		
	% Holding	% Holding
	Shares held (No.)	Shares held (No.)
1. Radhika Industrial Investments Ltd	24.07%	24.07%
	108,300	108,300
2. Sri Sajan Kumar Pasari	44.52%	44.52%
	200,350	200,350
3. Sri Yashwant Pasari	5.96%	5.96%
	26,800	26,800
c. Rights, preferences & restrictions to shares & restrictions on distribution of dividend and repayment of capital		
The Company has issued only class of equity shares issued having at par value of 10/- each. Each shareholder is eligible for one vote per share. Dividend proposed (if any) by the Board of Directors, is subject to the approval of shareholders at the ensuing Annual General Meeting, except in case of interim dividend. In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all the preferential amounts, in proportion to their shareholding.		
d. Share Reserved for issue:-		
No Shares reserved for issue under option & contracts/commitments for sale of shares/ disinvestment, including the terms and amounts.		
9 (a). Deffered Tax		
Deffered Tax Liabilities		
On Fair Valuation of Quoted Equity Shares	(1,312.45)	2,553.40
Total	(1,312.45)	2,553.40
9 (b). Reconciliation of tax expense on the accounting profit for the year		
Accounting Profit/(Loss) as per books of accounts	(1,934.24)	(164.75)
Applicable Tax Rate	26.00%	26.00%
10. Other current Liabilities		



RADHIKA EXPORTS LIMITED

Particulars	As at	As at
	March 31, 2023 (Rs In ' thousands)	March 31, 2022 (Rs In ' thousands)
Notes to Financial Statements (Contd..)		
Others		
Liability for Expenses		
Total	19.60	12.10
11. Provisions		
TDS Payable		
Total	-	-



RADHIKA EXPORTS LIMITED

Rs In Thousands

8. B. STATEMENT OF CHANGE IN EQUITY

<i>a. Equity Share Capital</i>		Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting year
Particulars		4,500.00	-	4,500.00
For the year ended 31st March, 2022		4,500.00	-	4,500.00
For the year ended 31st March, 2023		4,500.00	-	4,500.00

Particulars	Reserve and Surplus				Items of other comprehensive income		Total
	RBI Reserve Fund	Securities Premium	Retained Earnings	Total Reserves	Net Gain/(Loss) on FVTOCI Investments	Total	
		2,944.67	2,500.00	10,907.93	16,352.59	216.27	
Balance at 1st April 2021	2,944.67	2,500.00	10,907.93	16,352.59	216.27	16,568.86	
Profit for the year 2021-22	-	-	(164.75)	(164.75)	-	(164.75)	
Net Gain/(Loss) on FVTOCI Investments	-	-	-	-	28,319.13	28,319.13	
Transfer	-	-	-	-	9.50	(3.00)	
Balance at 31st March 2022	2,944.67	2,500.00	10,730.68	16,175.35	28,544.90	44,720.24	
Items pertaining to previous year	-	-	-	-	-	-	
Profit for the year 2022-23	-	-	(1,934.24)	(1,934.24)	-	(1,934.24)	
Transfer	-	-	-	-	-	-	
Net Gain/(Loss) on FVTOCI Investments	-	-	-	-	(1,182.04)	(1,182.04)	
Balance at 31st March 2023	2,944.67	2,500.00	8,796.44	14,241.10	27,362.86	41,603.96	



RADHIKA EXPORTS LIMITED

Particulars	As at March 31, 2023 (Rs In thousands)	As at March 31, 2022 (Rs In thousands)
Notes to Financial Statements (Contd..)		
12. Revenue from operations		
Interest Received	787.22	1,012.42
Total	787.22	1,012.42
13. Other Income		
Income from sale of Investment	-	-
Interest on Income Tax	-	-
Dividend	55.88	28.50
Total	55.88	28.50
14. Employee benefits expense		
Salaries , wages, bonus, allowances, etc	1,021.19	890.14
Staff welfare expenses	7.16	6.92
Total	1,028.35	897.06
15. Other Expenses		
Administration expenses :		
Rates and Taxes	4.65	4.65
Travelling & Conveyance	7.80	11.69
Listing Fees	47.20	29.50
Fees & Subscription	43.66	119.47
Telephone Expenses	21.78	15.54
Printing and stationery	5.39	0.77
Filing Fees	3.60	3.00
Rent	1.42	1.42
Bank Charges	1.38	0.15
General Charges	22.52	25.54
Legal Charges	69.67	63.37
Bad Debts	1,485.99	-
Professional Fees	8.85	8.85
Advertisement	12.98	12.56
Payment to Auditors	-	-
- Audit fee	12.10	12.10
Total	1,748.99	308.61



Notes to the Financial Statements

16 In the opinion of the Board the current assets, loans and advances are not less than the stated value if realised in ordinary course of business. The provisions for all known liabilities are adequate. There are no contingent liabilities, as informed by the management.

17 The Business of the company falls under a single segment i.e. Wholesale of household goods. In view of the general classification notified by Central Government in exercise of powers conferred u/s 129 of Companies Act, 2013 for companies operating in single segment, the disclosure requirement as per Accounting Standard - 17 on "Segment Reporting" are not applicable to the company. The company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for geographical segment is also not required.

18 **Earnings Per Share in accordance with AS-20:-**
(In Thousands)

Earnings per share is computed as under:-	2022-23	2021-22
Profit /(Loss) after tax available for equity shareholders (A)	(1934.24)	(164.75)
Weighted average number of equity shares outstanding (B)	4,50,000	4,50,000
Face value per equity share	10	10
Earnings per share - Basic & Diluted (A/B)	(4.30)	(0.37)

19 **Related party disclosures:-**

(A) Key Management Personnel and their relatives:-

Sl.No.	Name	Designation /Relationship
1.	Omprakash Patangi	Managing Director
2.	Bijay Kumar Pasari	Director & Chief Financial Officer
3.	Sneh Kanoi	Director
4.	Abhay Pasari	Director
5.	Ritu Agarwal	Company Secretary

(B) Enterprises where control exists:-

Sl. No.	Name Of Enterprise
1	M/s Banwari Lall Pasari (Partnership Firm)

Disclosure of transactions with enterprises where control exists:-

(Amount in `)

Nature of Transaction	As at 31.03.2023 Rs. (In 000)	As at 31.03.2022 Rs. (In 000)
Opening Balance (inclusive of interest)	2977.14	3105.72
Amount Received during the year	773.28	450.00
Amount Paid during the year	0	0
TDS	32.91	35.71
Interest for the year	329.05	357.13
Closing Balance (including interest)	2500.00	2977.14



Notes to the Financial Statements

20. None of the sundry creditors are Micro and Small Enterprises under "Micro, Small and Medium Enterprises Development Act, 2006". Hence, disclosures related to amount unpaid etc., are not applicable.
 21. There is no amount to be credited to Investors Education and Protection Fund as on 31st March 2023.
 22. The figures of previous year have been reclassified and regrouped wherever considered necessary.
-



23 FAIR VALUE HIERARCHY

The Fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following table provides the fair value measurement hierarchy of the Company's assets and liabilities. The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

LEVEL 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

LEVEL 2: Inputs other than the quoted prices included within LEVEL 1 that are observable for the asset or liability, either directly or indirectly.

LEVEL 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs). (In Thousands)

	Fair Value Measurement using		
	Quoted prices inactive markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Quantitative disclosures fair value measurement hierarchy for assets as at 31st March, 2023: (In Thousands)			
Assets measured at Fair value			
Quoted Equity Shares	31,940.30	-	-
Unquoted Equity Shares			
Quantitative disclosures fair value measurement hierarchy for assets as at 31st March, 2022:			
Assets measured at Fair value			
Quoted Equity Shares	36,988.20	-	-
Unquoted Equity Shares			

The management assessed that cash and cash equivalents, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The method and assumption used to eliminate the fair values of the quoted equity shares is Market Value.



24 CAPITAL RISK MANAGEMENT

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

25 FINANCIAL RISK MANAGEMENT

Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Board OF Directors.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that affect market risk sensitive instruments. The Company's market risk is managed by its management, which evaluates and exercises independent control over the entire process of market risk management.

Market Risk- Interest Rate Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises risk such as: interest rate risk, equity price risk. Financial instruments affected by market risk include loans and borrowing, and investments.

a. Interest Rate Risk and Sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to the long term debt obligations.

b. Equity price risks

The Company's listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total equity instruments.

Credit risk

Credit risk is the risk that the counter party will not meet its obligation under a financial instruments or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities.



The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers.

Liquidity Risk

Liquidity Risk is the risk that the company may not be able to meet its present and future cash obligations without incurring unacceptable losses. The Company monitors its risk to a shortage of funds by managing own sources of fund and short term loans from Holding Company.



RADHIKA EXPORTS LIMITED

Ratios	Ratios				Reason for Variance
	Numerator	Denominator	2022-23	2021-22	
Current Ratio	Current Asset	Current Liabilities	605	1222	-50.48%
Debt - Equity Ratio	Debt	Equity	NA	NA	NA
Debt - Service Coverage Ratio	Net Operating Income	Total Debt	NA	NA	NA
Return on Equity Ratio	Net Profit after Tax & Preference Dividend if any	Average Shareholders Equity	-0.430	-0.037	1262.16%
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA
Trade Receivable Turnover Ratio	Net Credit Sale	Average Accounts Receivables	NA	NA	NA
Trade Payables Turnover Ratio	Net Credit Purchase	Average Accounts Payables	NA	NA	NA
Net Capital Turnover Ratio	Revenue from Operation	Working Capital	0.066	0.069	-4.35%
Net Profit Ratio	Net Profit	Net Sales	-2.457	-0.163	-1607.36%
Return on Capital Employed	Earning Before Interest and Taxes	Capital Employed	-0.0432	-0.0032	1450.00%
Return on Investment	Net Profit	Net Worth	-0.0420	-0.0033	1372.72%
					Return on Equity have decreased due to increase in losses
					Return on Capital Employed have decreased due to increase in losses
					Return on investment have decreased due to increase in losses
					Net capital turnover ratio have decreased due to decrease in revenue
					Net profit ratio have decreased due to decrease in losses
					Return on Capital Employed have decreased due to increase in losses
					Return on investment have decreased due to increase in losses



Rs In Thousands

FAIR VALUE OF INVESTMENTS AS ON 31/03/2023

PARTICULARS	NOS	COST AS PER IND AS 31.03.2022	MV/SHARE	FV AS ON 31/03/2023	DIFFERENCE
Radhika Traders & Investors Ltd	13000	34.06	2.62	34.06	-
Tata steel Ltd.	2180	284.97	104.50	227.81	(57.16)
Tata Steel Ltd. (Partly Paid)	250	32.68	104.50	26.13	(6.56)
Ultratech Cement	337	2,224.87	7,622.15	2,568.66	343.79
Radhika Industrial Investments Ltd.	97500	304.20	3.12	304.20	-
Konark (India) Ltd.	40000	124.40	3.11	124.40	-
Eveready Industries Ltd	83000	27,805.00	288.90	23,978.70	(3,826.30)
Tata Consultancy Services Ltd.	160	598.39	3,205.90	512.94	(85.45)
Mcleod Russel India Ltd	109000	2,485.20	16.90	1,842.10	(643.10)
Himachal Futuristic Communication Ltd	10000	787.00	60.95	609.50	(177.50)
Century Textiles Industries	2700	2,307.42	634.00	1,711.80	(595.62)
		36,988.20		31,940.30	(5,047.89)

