

# **RADHIKA EXPORTS LIMITED**

CIN No. L51391WB1980PLC032991

Registered office:

16, India Exchange Place

Kolkata - 700001

Phone : 2230 3571/72

Email Id : [office@blpasari.com](mailto:office@blpasari.com)

Website : [www.radhikaexport.co.in](http://www.radhikaexport.co.in)

September 02<sup>nd</sup>, 2024

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range  
Kolkata - 700001

**Script Code: 028065**

Dear Sir,

Sub: Report and accounts for the financial year ended 31<sup>st</sup> March, 2024

We enclose, in terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Report and Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2024 together with the Notice dated 30<sup>th</sup> August, 2024 convening the 44<sup>th</sup> Annual General Meeting (AGM) of the Company on 27<sup>th</sup> September, 2024. The aforesaid Report and Accounts and AGM Notice are also being uploaded on the Company's corporate website [www.radhikaexport.co.in](http://www.radhikaexport.co.in)

Yours faithfully,  
For Radhika Exports Ltd.



(Bijay Kumar Pasari)  
Director  
DIN: 00101682

# RADHIKA EXPORTS LIMITED

(CIN: L51391WB1980PLC032991)

**Regd. Office:** 16, India Exchange Place, Kolkata – 700 001.

Ph.: 033 22303571; Email: office@blpasari.com

---

---

**(ANNEXURE TO THE NOTICE FOR THE 44<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON  
27.09.2024)**

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, read with 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 Friday, 27<sup>th</sup> September, 2024 at 3:30 p.m. at 16, India Exchange Place, Kolkata – 700 001 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:

<b>EVSN</b> (Electronic Voting Sequence Number)	<b>User ID</b>	<b>PAN / Sequence No.</b>
<b>240831045</b>		

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

<b>Remote e-Voting Start On</b>	<b>Remote e-Voting End On</b>
24 <sup>th</sup> September, 2024 at 9:00 A.M. (IST)	26 <sup>th</sup> September, 2024 at 5:00 P.M. (IST)

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

By Order of the Board  
For **RADHIKA EXPORTSLIMITED**

Sd/-  
**Tanvi Makker**  
Company Secretary

Place: Kolkata  
Date: 30.08.2024

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

# **RADHIKA EXPORTS LIMITED**

## **NOTICE**

Notice is hereby given that the 44<sup>th</sup> Annual General Meeting of the members of **RADHIKA EXPORTS LIMITED** will be held on Friday, 27<sup>th</sup> September, 2024 at 3:30p.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 31<sup>st</sup> March, 2024, 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. Abhay Pasari(DIN: 00105629), who retires by rotation and, being eligible, offers himself for re-appointment.

**By the Order of the Board of Directors  
For Radhika Exports Ltd**

Sd/-  
**Tanvi Makker**  
**Company Secretary**

**Kolkata**  
**30<sup>th</sup> August, 2024**

### **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 a 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 authorising their representative(s) to attend and vote on their behalf at the Meeting.
3. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
4. 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.
5. Pursuant to Regulation 12 of SEBI (LODR) payment of dividend, if declared, shall 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 our Registrars in case you hold shares in physical form and to your Depository Participants in case shares held in demat.

Members are also requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc. to the company quoting their folio number.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number to the Company/ RTA for registration of transfer of shares, for securities market transactions and off market/ 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 or RTA.
7. Members may note that in terms of Notification dated 7<sup>th</sup>May, 2018 issued by the Ministry of Corporate Affairs, no further ratification of appointment of Auditors would be required by the members at the interim Annual General Meeting. Hence, said item has not been included in the notice convening the Annual General Meeting
8. 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.
9. 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.
10. 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.
11. 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.
12. The Register of Members and Equity Share Transfer Registers will remain closed from **24<sup>th</sup>September, 2024 to 27<sup>th</sup>September, 2024 (both days inclusive)**.

13. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Company, in the prescribed Form SH-13 for this purpose.

#### 14. **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, and 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 go through the requirements hosted on the website of the Company at <https://www.radhikaexport.co.in/content/investor-relations/> and furnish the requisite details.

#### 15. **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 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 24<sup>th</sup> September, 2024 (9:00 am) and ends on 26<sup>th</sup> September, 2024 (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 20<sup>th</sup> September, 2024, 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](http://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](http://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. E.g., 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](mailto: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](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:ajasso.abhijeet@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 26<sup>th</sup> September, 2024 up to 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 20<sup>th</sup> September, 2024.

VI. The shareholders shall have one vote per equity share held by them as on the cut-off date of 20<sup>th</sup> September, 2024. 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 20<sup>th</sup> September, 2024 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

- VIII. 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., 20<sup>th</sup> September, 2024, 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 (M. No. FCS – 4975 and 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 the Order of the Board of Directors  
For Radhika Exports Limited**

**Dated: 30<sup>th</sup> August, 2024  
Place: Kolkata**

Sd/-  
**Tanvi Makker  
Company Secretary**



## ANNEXURE 1

### 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]

<b>Name of the Directors</b>	Mr. Abhay Pasari
<b>DIN/PAN</b>	00105629
<b>Date of Birth and Age</b>	30.05.1970 aged about 54 years
<b>Date of First Appointment on the Board</b>	29.01.2010
<b>Qualifications</b>	B. Com (Hons)
<b>Experience and Expertise</b>	Mr Abhay Pasari has through his business acumen demonstrated through his remarkable performance over his long tenure of entrepreneurship and business administration.
<b>Number of Meetings of the Board attended during the year</b>	11(Eleven)
<b>List of Directorship of other Board</b>	* - <i>(It doesn't include the directorship held in Private Limited Companies, Section 8 Companies, Foreign Companies, if any).</i>
<b>List of Membership / Chairmanship of Committees of Other Board</b>	NA.
<b>Shareholding in the Company</b>	100 Equity Shares
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	N.A.
<b>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</b>	Re-appointed subject to retire by rotation.  Remuneration: NIL,
<b>Justification for choosing the appointees for appointment as independent directors</b>	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- 700001

---

Name of the member(s) :.....

Registered Address :.....

E-Mail Id :.....

Folio No./Client Id :.....

DP ID :.....

---

I/We, being the member(s) holding .....shares 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 44<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 27<sup>th</sup> of September, 2024 at 3:30P.M at 16, India Exchange Place, Kolkata- 700001 and at any adjournment thereof in respect of such resolutions as are indicated below:

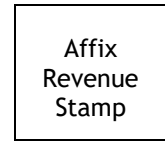
**Resolution No.:**

1: Adoption of Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 together with the report of the Board of Directors and Auditors thereon.

2: Appointment of a Director in place of Mr. Abhay Pasari (DIN: 00105629) who retires by rotation and, being eligible, offers himself for re-appointment.

Signed this.....day of .....2024

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 LIMITED

CIN: L51391WB1980PLC032991

**Registered Office:** 16, India Exchange Place, Kolkata- 700001

Folio No./Client ID & DP ID:

**ATTENDANCE SLIP**  
44<sup>th</sup> ANNUAL  
GENERAL MEETING  
On Friday,  
27<sup>th</sup> September, 2024  
At 3:30 P.M. At  
16, India Exchange Place,  
Kolkata - 700001

- 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-Fourth 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 FOURTH Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

**1. Financial summary or highlights/Performance of the Company**

(Amount in 000.)

Particulars	2023-2024	2022-2023
Revenue from Operation	877.98	787.22
Other Income	65.60	55.88
Profit/Loss before Depreciation, Finance Cost, Exceptional Items and Tax Expenses	(311.16)	(1934.24)
Less : Depreciation/Amortisation/Impairment	-	-
Profit/Loss before Finance Cost, Exceptional Items and Tax Expenses	(311.16)	(1934.24)
Less : Finance Cost	-	-
Profit/Loss before Exceptional Items and Tax Expenses	(311.16)	(1934.24)
Add/(Less) : Exceptional Items	-	-
Profit/Loss before Tax Expenses	(311.16)	(1934.24)
Less : Tax Expenses (Current & Deferred)	-	-
Less : Tax Expenses (Excess Provision of Earlier Years)	-	-
Profit /Loss for the Year	(311.16)	(1934.24)
Total Comprehensive Income /Loss	5274.86	(1182.04)
Total	(4963.71)	(3116.28)

**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 877980/- 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. The Report of Statutory Auditors does not contain any qualification, reservation or adverse remark or disclaimer.

## **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 2023-24 equity shares with differential rights were not issued.

### **B) Issue of sweat equity shares**

No disclosure or reporting is required as during the year 2023-24 sweat equity shares were not issued.

### **C) Issue of employee stock options**

No disclosure or reporting is required as during the year 2023-24 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 2023-24 as per provisions of the Act and Rules thereto, is available on the Company's website at [http://radhikaexport.co.in/wp-content/uploads/2024/07/Radhika\\_Exports-MGT-7-31.03.2024.pdf](http://radhikaexport.co.in/wp-content/uploads/2024/07/Radhika_Exports-MGT-7-31.03.2024.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. Abhay Pasari (DIN:00105629) 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, 11(ELEVEN) Board Meetings were held on 04.04.2023, 06.04.2023, 29.05.2023, 16.06.2023, 17.07.2023, 07.08.2023, 11.08.2023, 14.08.2023, 29.08.2023, 10.11.2023 & 09.02.2024.

#### **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

DATE : 30.05.2024

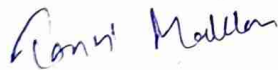
PLACE : KOLKATA



BIJAY KUMAR PASARI  
DIRECTOR  
DIN: 00101682



OM PRAKASH PATANGI  
DIRECTOR  
DIN : 00419068



(TANVI MAKKER)  
Company Secretary  
Membership No. A-59148

**FORM NO. MR – 3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED: 31<sup>ST</sup> MARCH, 2024**

[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 31<sup>st</sup> March, 2024 ("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 31<sup>st</sup> March, 2024, 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.

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. As informed, one Form DIR-12, which was required to be filed for regularisation of appointment of a Director, was inadvertently missed to be filed with the ROC. The Management has assured its immediate compliance.



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 30 th day of May, 2024  
UDIN : A006199F000487757

**For SUSHIL TIWARI & ASSOCIATES**  
*Company Secretaries*

*Sushil Tiwari*

**[SUSHIL TIWARI]**

**Proprietor**

**ACS 6199**

**CP 1903**

**SUSHIL TIWARI**  
**COMPANY SECRETARY**  
**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.

**SUSHIL TIWARI & ASSOCIATES**  
COMPANY SECRETARIES

31A, S. P. Mukherjee Road, Kolkata-700 025  
Mobile: 9830056820  
e-mail: sushiltiwari.associates@rediffmail.com  
**Annexure A**

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 30<sup>th</sup> day of May, 2024

For **SUSHIL TIWARI & ASSOCIATES**  
Company Secretaries

*Sushil Tiwari*

[SUSHIL TIWARI]

Proprietor  
ACS 6199  
CP 1903

**SUSHIL TIWARI**  
COMPANY SECRETARY  
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 2024, 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, 2024, 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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.



Kolkata, 30<sup>th</sup> day of May, 2024

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

A handwritten signature in black ink, appearing to read "V.K. Sarawagi".

V.K. SARAWAGI  
(Proprietor)

Membership No.: 52140  
UDIN: 24052140BKG EED4343

**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 30.05.2024

UDIN: 24052140BKG EED 4343



**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, 2024, we have audited the internal financial controls over financial reporting of Radhika Exports Limited (hereinafter referred to as "the Company"), which is 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, 2024, 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.



Kolkata, 30<sup>th</sup> day of May, 2024

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

V.K. SARAWAGI  
(Proprietor)

Membership No.: 52140  
UDIN: 24052140BKG EED4343

# RADHIKA EXPORTS LIMITED

Balance Sheet as at 31st March 2024

Sl. No.	Particulars	Note No.	As at March 31, 2024 (Rs in 'thousands')	As at March 31, 2023 (Rs in 'thousands')
<b>A</b>	<b>ASSETS</b>			
	1. Non-current assets			
	(a) Property, Plant and equipment	3	7.22	7.22
	(b) Financial assets			
	(i) Investment	4	41,371.55	32,940.30
	Total non-current assets		41,378.76	32,947.52
	2. Current assets			
	(a) Financial Assets			
	(i) Cash and cash equivalents	5(a)	9,004.96	9,208.39
	(ii) Loans	5(b)	2,400.00	2,500.00
	(b) Current tax assets	6	92.28	83.20
	(c) Other current assets	7	71.00	72.00
			11,568.24	11,863.59
	Assets classified as held for sale			
	Total current assets		11,568.24	11,863.59
	Total assets		52,947.00	44,811.11
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
	1. Equity			
	(a) Equity share capital	8(a)	4,500.00	4,500.00
	(b) Other equity	8(b)	46,567.67	41,603.96
	Total equity		51,067.67	46,103.96
	2. Non-current liabilities			
	(a) Deferred Tax Liabilities (Net)	9(a)	1,857.96	(1,312.45)
	Total non-current liabilities		52,925.63	44,791.51
	2. Current liabilities			
	(a) Other current liabilities	10	21.37	19.60
	(b) Provisions	11	-	-
	Total current liabilities		21.37	19.60
	Total equity and liabilities		52,947.00	44,811.11

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 : 30.05.2024

UDIN: 24052140BKGFED 4343



For and on behalf of the Board

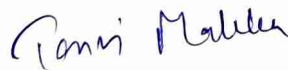
**For RADHIKA EXPORTS LIMITED**

  
**Director**  
**DIN : 00101682**

**For RADHIKA EXPORTS LIMITED**



**Director**  
**DIN : 00419068**



**(TANVI MAKKER)**  
Company Secretary  
Membership No. A-59148

# RADHIKA EXPORTS LIMITED

Statement of Profit & Loss for the year ended 31st March 2024

Sl. No.	Particulars	Note No.	As at March 31, 2024 (Rs In ' thousands ')	As at March 31, 2023 (Rs In ' thousands ')
	<b>INCOME</b>			
I	Revenue from Operations	12	877.98	787.22
II	Other income	13	65.60	55.88
III	<b>Total Income (I+II)</b>		<b>943.57</b>	<b>843.10</b>
	<b>EXPENSES</b>			
IV	Employee benefits expense	14	969.25	1,028.35
	Depreciation	3	-	-
	Other expenses	15	285.48	1,748.99
	<b>Total Expenses</b>		<b>1,254.73</b>	<b>2,777.34</b>
V	<b>Profit/(Loss) before exceptional items and taxes (III-IV)</b>		<b>(311.16)</b>	<b>(1,934.24)</b>
VI	<b>Add / (Less) : Exceptional items</b>		<b>-</b>	<b>-</b>
VII	<b>Profit/(Loss) before Tax (V-VI)</b>		<b>(311.16)</b>	<b>(1,934.24)</b>
VIII	<b>Tax expenses :</b>			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
	(c) Tax adjustments for earlier years		-	-
IX	<b>Profit/ (loss) for the period after Tax (PAT)</b>		<b>(311.16)</b>	<b>(1,934.24)</b>
X	<b>Other Comprehensive Income</b>			
	A. (i) Item that will not be reclassified to profit or loss :		8,445.27	(5,047.89)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(3,170.41)	3,865.85
	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		-	-
	<b>Total other comprehensive income</b>		<b>5,274.86</b>	<b>(1,182.04)</b>
XII	<b>Total comprehensive income for the year (IX-X)</b>		<b>4,963.71</b>	<b>(3,116.28)</b>
XII	<b>Basic/Diluted (of Rs. 10 each)</b>		<b>(0.69)</b>	<b>(4.30)</b>

The accompanying notes are an integral part of the Financial Statements

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



V.K. SARAWAGI  
Proprietor  
Membership No. 52140

Place : Kolkata.  
Date : 30.05.2024

UDIN : 24052140BKG.EED4343



For and on behalf of the Board

**For RADHIKA EXPORTS LIMITED**

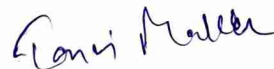


**Director**  
**DIN : 00101682**

**For RADHIKA EXPORTS LIMITED**



**Director**  
**DIN : 00419068**



**(TANVI MAKKER)**  
Company Secretary  
Membership No. A-59148



# RADHIKA EXPORTS LIMITED

Cash Flow Statement for the year ended 31st March, 2024

Rs In Thousands

Sl.No.	Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
A	<b>Cash flow from operating activities :</b>				
	Net Profit/(Loss) after Tax & Extra-Ordinary Items		(311.10)		(1,934.24)
	<b>Adjustments for :</b>				
	Interest Received	877.98		787.22	
	Provision for Tax			55.88	843.10
	Dividend Received	48.09	926.07		
	<b>Operating profit before working capital changes</b>		<b>614.92</b>		<b>(1,091.14)</b>
	(Increase) / Decrease in trade and other receivables				
	(Increase) / Decrease in Long Term Loans & Advances	100.00		1,977.14	
	(Increase) / Decrease in Other Current Assets	1.00		36.00	
	(Increase) / Decrease in Current Assets	(9.08)		112.06	
	Increase / (Decrease) in trade payables & other payables	1.77	93.69	7.50	2,132.70
	Cash generated from operations		708.61		1,041.56
	Less: Direct taxes (paid) / refunds including interest (net)				
	<b>Net cash generated/(used) from operating activities</b>		<b>708.61</b>		<b>1,041.56</b>
B	<b>Cash flow from investing activities :</b>				
	Sale / (Purchase) of Investments (Net)	14.04		(1,000.00)	
	Sale / (Purchase) of fixed Assets			(55.88)	
	Dividend received	(48.09)		(787.22)	
	Interest received	(877.98)			(1,843.10)
	<b>Net cash from investing activities</b>		<b>(912.03)</b>		
C	<b>Cash flow from financing activities :</b>				
	Proceeds / (repayment) of long term borrowings				
	Proceeds / (repayment) of short term borrowings				
	Interest paid				
	<b>Net cash generated/(used) in financing activities</b>				
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		(203.42)		(801.54)
	Cash and cash equivalents -Opening balance		9,208.38		10,009.93
	<b>Cash and cash equivalents -Closing balance</b>		<b>9,004.96</b>		<b>9,208.38</b>
	<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>				
	Balances with bank		8,996.54		9,179.52
	Cash on hand		8.42		28.87
			<b>9,004.96</b>		<b>9,208.38</b>
			(0.00)		(0.00)

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

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 30.05.2024

UDIN: 24052140BKGEED9343



**For RADHIKA EXPORTS LIMITED**

*(Signature)*

**Director**  
**DIN : 00101682**

**For RADHIKA EXPORTS LIMITED**

*(Signature)*

**Director**  
**DIN : 00419068**

*(Signature)*

**(TANVI MAKKER)**  
**Company Secretary**  
**Membership No. A-59148**

# 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 considered it 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, 2022	Additions	Withdrawals and adjustments	As at 31st March, 2023	Additions	Withdrawals and adjustments	As at 31st March, 2024
<b>3 A. Property, Plant and Equipment</b>							
Furniture and Fixtures	4.04	-	-	4.04	-	-	4.04
Computer	83.56	-	-	83.56	-	-	83.56
<b>TOTAL</b>	<b>87.60</b>	-	-	<b>87.60</b>	-	-	<b>87.60</b>

Rs in Thousands

Particulars	Depreciation and Amortization					Net Book Value			
	Upto 1st April, 2022	For the Year	On withdrawals and adjustments	Upto 31st March, 2023	For the Year	On withdrawals and adjustments	Upto 31st March, 2024	As at 31st March, 2023	As at 31st April, 2022
<b>3 A. Property, Plant and Equipment</b>									
Furniture and Fixtures	1.73	-	-	1.73	-	-	1.73	2.32	2.32
Computer	78.65	-	-	78.65	-	-	78.65	4.90	4.90
<b>TOTAL</b>	<b>80.38</b>	-	-	<b>80.38</b>	-	-	<b>80.38</b>	<b>7.22</b>	<b>7.22</b>





# RADHIKA EXPORTS LIMITED

Particulars	As at 31.03.2024		As at 31.03.2023	
	Face Value	No. of Shares/Units	Value	No. of Shares/Units
<b>Notes to Financial Statements (Contd..)</b>				
<b>4. Non-current investment (Contd.)</b>				
(A) Investment in Equity Shares				
Radhika Traders & Investors Ltd	10	13,000	34.06	13,000
Ultratech Cement	10	337	3,285.46	337
Tata steel Ltd.	10	2,430	378.72	2,430
Radhika Industrial Investments Ltd.	10	97,500	304.20	97,500
Konark (India) Ltd.	10	40,000	124.40	40,000
Eveready Industries Ltd	10	83,000	27,738.60	83,000
Tata Consultancy Services Ltd.	10	160	620.21	160
Mcleod Russel India Ltd	10	108,000	2,567.17	109,000
Himachal Futuristic Communication Ltd	10	10,000	918.00	10,000
Century Textiles Industries	10	2,700	4,400.73	2,700
		22,552	1,000.00	22,552
(B) Investments in Mutual Funds				
Canara Robeco Mutual Fund		379,679	41,371.55	380,679
<b>Total (A)</b>			<b>41,371.55</b>	<b>380,679</b>
(C) Others (Unquoted)				
Builders Private Limited		260	-	260
Property Developers Pvt Ltd		260	-	260
<b>Total (B)</b>		<b>520</b>	<b>-</b>	<b>520</b>
<b>Total (A+B)</b>		<b>380,199</b>	<b>41,371.55</b>	<b>381,199</b>
				<b>32,940.30</b>



# RADHIKA EXPORTS LIMITED

Particulars	As at March 31, 2024 (Rs In ' thousands ')	As at March 31, 2023 (Rs In ' thousands ')
<b>Notes to Financial Statements (Contd..)</b>		
<b>5 (a). Cash and cash equivalents</b>		
Balance with Banks	33.98	402.37
In Current Account	8,962.57	8,777.15
In Fixed Deposit Account	8.42	28.87
Cash on hand		
<b>Total</b>	<b>9,004.96</b>	<b>9,208.38</b>
<b>5 (b). Long Term Loans &amp; Advances</b>		
Loans(Unsecured,considered good)	2,400.00	2,500.00
Related Party	-	
Other than Related Party		
<b>Total</b>	<b>2,400.00</b>	<b>2,500.00</b>
<b>6. Current Tax assets</b>		
Advance Income Tax & TDS	92.28	83.20
<b>Total</b>	<b>92.28</b>	<b>83.20</b>
<b>7. Other Current assets</b>		
Advance to Staff	21.00	22.00
Others	50.00	50.00
<b>Total</b>	<b>71.00</b>	<b>72.00</b>
<b>8. A. Equity Share Capital</b>		
<b>Authorised Shares</b>		
10,00,000 Equity Shares shares of Rs.10 each	10,000.00	10,000.00
<b>Total</b>	<b>10,000.00</b>	<b>10,000.00</b>
<b>Issued, subscribed and paid-up share capital</b>		
4,50,000 Equity Shares shares of Rs.10 each fully paid up	4,500.00	4,500.00
<b>Total</b>	<b>4,500.00</b>	<b>4,500.00</b>
<b>a. Reconciliation of number of equity shares outstanding :</b>		
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>b. Shareholders holding more than 5% shares</b>		
	<b>% Holding</b>	<b>% Holding</b>
	<b>Shares held (No.)</b>	<b>Shares held (No.)</b>
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
<b>c. Rights, preferences &amp; restrictions to shares &amp; restrictions on distribution of dividend and repayment of capital</b>		
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.		
<b>d. Share Reserved for issue:-</b>		
No Shares reserved for issue under option & contracts/commitments for sale of shares/ disinvestment, including the terms and amounts.		
<b>9 (a). Deffered Tax</b>		
<b>Deffered Tax Liabilities</b>		
On Fair Valuation of Quoted Equity Shares	1,857.96	(1,312.45)
<b>Total</b>	<b>1,857.96</b>	<b>(1,312.45)</b>



# RADHIKA EXPORTS LIMITED

Particulars	As at March 31, 2024 (Rs In 'thousands')	As at March 31, 2023 (Rs In 'thousands')
<b>Notes to Financial Statements (Contd..)</b>		
<b>9 (b). Reconciliation of tax expense on the accounting profit for the year</b>		
Accounting Profit/(Loss) as per books of accounts	(311.16)	(1,934.24)
Applicable Tax Rate	22.00%	26.00%
<b>10. Other current Liabilities</b>		
<b>Others</b>		
Liability for Expenses	21.37	19.60
<b>Total</b>	<b>21.37</b>	<b>19.60</b>
<b>11. Provisions</b>		
TDS Payable	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



# RADHIKA EXPORTS LIMITED

## 8. B. STATEMENT OF CHANGE IN EQUITY

Rs in Thousands

Particulars	Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting year
For the year ended 31st March, 2023	4,500.00	-	4,500.00
For the year ended 31st March, 2024	4,500.00	-	4,500.00

### a. Equity Share Capital

Particulars	Reserve and Surplus			Items of other comprehensive income		Total
	RBI Reserve Fund	Securities Premium	Retained Earnings	Net Gain/(Loss) on FVTOCI Investments	Net Gain/(Loss) on FVTOCI Investments	
Balance at 1st April 2022	2,944.67	2,500.00	10,730.68	16,175.35	28,544.90	44,720.24
Profit for the year 2022-23	-	-	(1,934.24)	(1,934.24)	-	(1,934.24)
Net Gain/(Loss) on FVTOCI Investments	-	-	-	-	(1,182.04)	(1,182.04)
Transfer	-	-	-	-	-	-
Balance at 31st March 2023	2,944.67	2,500.00	8,796.44	14,241.10	27,362.86	41,603.96
Items pertaining to previous year	-	-	(311.16)	(311.16)	-	(311.16)
Profit for the year 2023-24	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
Net Gain/(Loss) on FVTOCI Investments	-	-	-	-	5,274.86	5,274.86
Balance at 31st March 2024	2,944.67	2,500.00	8,485.28	13,929.95	32,637.72	46,567.67

### b. Other Equity



# RADHIKA EXPORTS LIMITED

Particulars	As at March 31, 2024 (Rs in thousands ')	As at March 31, 2023 (Rs in thousands ')
<b>Notes to Financial Statements (Contd..)</b>		
<b>12. Revenue from operations</b>		
Interest Received	877.98	787.22
Total	877.98	787.22
<b>13. Other Income</b>		
Profit on Sale of Shares	17.50	-
Interest on Income Tax	-	-
Dividend	48.09	55.88
Total	65.60	55.88
<b>14. Employee benefits expense</b>		
Salaries, wages, bonus, allowances, etc	923.78	1,021.19
Staff welfare expenses	45.47	7.16
Total	969.25	1,028.35
<b>15. Other Expenses</b>		
<b>Administration expenses :</b>		
Rates and Taxes	4.65	4.65
Travelling & Conveyance	10.93	7.80
Listing Fees	47.20	47.20
Fees & Subscription	33.63	43.66
Telephone Expenses	23.06	21.78
Printing and stationery	5.22	5.39
Filing Fees	4.90	3.60
Rent	1.42	1.42
Bank Charges	0.50	1.38
Demat Charges	2.89	22.52
General Charges	20.63	69.67
Legal Charges	67.92	1,485.99
Bad Debts	-	8.85
Professional Fees	36.80	12.98
Advertisement	13.65	-
Payment to Auditors - Audit fee	12.10	12.10
Total	285.48	1,748.99



# 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:-	2023-24	2022-23
Profit /(Loss) after tax available for equity shareholders (A)	(311.16)	(1934.24)
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)	(0.69)	(4.30)

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.	Tanvi Makkar	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 31.03.2024 Rs. (In 000)	As at 31.03.2023 Rs. (In 000)
Opening Balance (inclusive of interest)	2500.00	2977.14
Amount Received during the year	368.90	773.28
Amount Paid during the year	0	0
TDS	29.88	32.91
Interest for the year	298.78	329.05
Closing Balance (including interest)	2400.00	2500.00



# 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 31<sup>st</sup> March 2024.
  22. The figures of previous year have been reclassified and regrouped wherever considered necessary.
- 



Kolkata, 30<sup>th</sup> day of May, 2024

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

A handwritten signature in black ink, appearing to read "V.K. Sarawagi".

V.K. SARAWAGI  
(Proprietor)  
Membership No.: 52140  
UDIN: 24052140BKG EED 4343

## 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)
<b>Quantitative disclosures fair value measurement hierarchy for assets as at 31<sup>st</sup> March, 2024:</b> (In Thousands)			
<b>Assets measured at Fair value</b>			
Quoted Equity Shares	40,385.58	-	-
Unquoted Equity Shares			
<b>Quantitative disclosures fair value measurement hierarchy for assets as at 31<sup>st</sup> March, 2023:</b>			
<b>Assets measured at Fair value</b>			
Quoted Equity Shares	31,940.30	-	-
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 judgment 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.



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

A handwritten signature in blue ink, appearing to read "V.K. Sarawagi".

**V.K. SARAWAGI**

(Proprietor)

Membership No.: 52140

UDIN: 24052140BKG, EED4343

Kolkata, 30<sup>th</sup> day of May, 2024

# RADHIKA EXPORTS LIMITED

Ratios		Ratios				Reason for Variance
		2022-23	2023-24	2022-23	Percentage of Variation	
Current Ratio	Numerator					
Debt - Equity Ratio	Current Asset		541	005	-10.57%	Difference is due to decrease in Financial Assets & Current Assets
Debt - Service Coverage Ratio	Debt		NA	NA	NA	
	Net Operating Income		NA	NA	NA	
Return on Equity Ratio	Net Profit after Tax & Preference Dividend if any		-0.069	-0.430	1202.10%	Return on Equity have decreased due to increase in losses
Inventory Turnover Ratio	Cost of Goods Sold		NA	NA	NA	
	Average Accounts Receivables		NA	NA	NA	
Trade Receivable Turnover Ratio	Net Credit Sale		NA	NA	NA	
	Average Accounts Payables		NA	NA	NA	
Trade Payables Turnover Ratio	Net Credit Purchase		NA	NA	NA	
Net Capital Turnover Ratio	Revenue from Operation		0.076	0.066	-4.35%	Net capital turnover ratio have decreased due to decrease in revenue
	Net Profit		-0.354	-2.457	-1607.36%	Net profit ratio have decreased due to decrease in revenue from operations and increase in losses
Return on Capital Employed	Earning Before Interest and Taxes		-0.0059	-0.0432	1450.00%	Return on Capital Employed have decreased due to increase in losses
Return on Investment	Net Profit		-0.0061	-0.0420	1372.72%	Return on Investment have decreased due to increase in losses

