



RICHFIELD FINANCIAL SERVICES LIMITED

CIN NO. : L65999WB1992PLC055224

ANNUAL REPORT 2013 – 2014

BOARD OF DIRECTORS

Mr. R K Kankaria (Promoter, Non-Executive Director)
Mr. J N Gupta (Promoter, Non-Executive Director)
Mr. O P Singhanian (Independent, Non-Executive Director)
Mr. S C Choradia (Independent, Non-Executive Director)

AUDIT COMMITTEE

Mr. S C Choradia (Chairman of the Committee)
Mr. O P Singhanian (Member)
Mr. R K Kankaria (Member)

INVESTOR GRIEVANCES COMMITTEE

Mr. O P Singhanian (Chairman of the Committee)
Mr. S C Choradia (Member)
Mr. J N Gupta (Member)

AUDITORS

M/S MORE V & CO.
Chartered Accountants
16-B Roberts Street
Kolkata 700 012

REGD OFFICE

33, Brabourne Road,
5th Floor,
Kolkata 700 001

BANKERS

IDBI Bank
Canara Bank
Punjab & Sindh Bank

REGISTRAR & SHARE TRANSFER AGENT: (Physical & Demat)

Niche Technology Private Limited
C-444, 71- BRBB Road
Kolkata-700 001



RICHFIELD FINANCIAL SERVICES LTD.

33, Brabourne Road, 5th Floor, Kolkata - 700 001

CIN NO. : L65999WB1992PLC055224

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of **RICHFIELD FINANCIAL SERVICES LIMITED** will be held at the Registered Office of the Company at 33, Brabourne Road, 5th Floor, Kolkata-700 001 on Friday, 12th September, 2014 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss Account for the financial year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Sri Jai Narayan Gupta (DIN No. 00570313) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

4. **TO APPOINT MR. S C CHORADIA AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013**

To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. S.C. Choradia (DIN NO.01483314) who was appointed by the members as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in Calendar Year 2019."

5. **TO APPOINT MR. O P SINGHANIA AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013**

To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. O P Singhania (DIN No. 00504579) who was appointed by the members as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office upto the conclusion of the Annual General Meeting of the Company to be held in Calendar Year 2015."

Kolkata,
August 02, 2014

By order of the Board
R. K. Kankaria
Director
(DIN-00097236)



NOTES:

- A. Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the company.
- B. Instrument of proxies in order to be effective must be deposited with the company at its Registered Office not less than 48 hours before the commencement of the meeting.
- C. The register of members of the Company and share transfer book will remain closed from 5th September 2014 to 12th September 2014 (both days inclusive).
- D. Members holding shares in DEMAT form are requested to bring their Client ID No. and DP ID No. for easier identification of the attendance at the meeting.
- E. Members holding shares in physical form are requested to notify any change in the address to the Company and always quote their folio no. in all correspondence with the Company.
- F. Information regarding the directors seeking appointment / re-appointment as per Item Serial No.2 of the notice is given below:

Sri Jai Narayan Gupta, born on 13.10.57, appointed as director since inception of the Company, is a practicing Chartered Accountant having more than 33 yrs of vast and rich experience to his credit. The company regularly avail his advises on Audit, Finance and other related matters. His guidance and advises has contributed a lot in progress of the company. He has authored books and articles on many subjects. He is a member of Shareholder/ Investor grievance committee of the company.

- G. i) Pursuant to section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised clause 35B of the listing Agreement, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in this Notice as an alternative to vote Physically at the AGM and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).
- ii) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. Physically and e-voting then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.
- iii) The instructions for e-voting are annexed herewith. The members opting for e-voting are requested to follow the instruction annexed hereto to cast their vote through e-voting.
- H. Mr. Hari Ram Agarwal, Practicing Chartered Accountant (Membership No. FCA 57625), has been appointed as the Scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
- I. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make a scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the company.
- J. The results declared along with the scrutinizer's Report shall be placed on the website of CDSL viz www.cdslindia.com within two days of the passing of the resolutions at the Twenty-Second Annual General Meeting on September 12, 2014 and communicated to The Calcutta Stock Exchange Association Ltd. where the shares of the company are listed.
- K. Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
- L. The voting right of shareholders shall be in proportion to their shares of the paid-up equity capital of the company as on the cut-off date (record date) of August 1, 2014.

Kolkata,
August 02, 2014

By order of the Board
R. K. Kankaria
Director
(DIN-00097236)



EXPLANATORY STATEMENT REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NOS. 4 & 5

The Companies Act, 2013, prescribes that every listed Public Company shall have at least one third of the total number of directors as Independent Directors. The Independent Directors shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for reappointment on passing of a special resolution by the Members. Mr. S C Choradia Director and Mr. O P Singhania have been appointed by the members at earlier General Meetings as Directors liable to retire by rotation. Since pursuant to the Companies Act, 2013, the Independent Directors are not liable to retire by rotation and are required to be appointed by the Company in General Meeting.

Mr. S C Choradia Director, have opted to seek reappointment as Independent Directors for a period of five consecutive years at the ensuing Annual General Meeting and

Mr. O P Singhania, Director have opted to seek reappointment as Independent Directors of the Company not liable to retire by rotation to hold office upto the conclusion of the Annual General Meeting of the Company to held in Calendar Year 2015.”

The Company has also received notices in writing from members along with deposit of the requisite of Mr. S C Choradia, Director, Mr. O P Singhania, Director of the Company at the ensuing Annual General Meeting. The Company has received confirmation from the said Directors that they meet the criteria of independence as provided in section 149 (6) of the Companies Act, 2013 and in the opinion of the Board they are persons of integrity and possess the relevant expertise and experience.

The appointment of the Independent Directors once made at the Meeting shall be formalized through a letter of appointment as prescribed under Schedule IV of the Companies Act, 2013.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

None of the Directors and Key Managerial Personnel of the Company/ their relatives, except Mr. S C Choradia and O P Singhania are concerned with or interested in, financial or otherwise, in the Resolutions set out at items Nos. 4 & 5 of the Notice.

The Board recommends the resolutions set forth in the item Nos. 4 & 5 of the Notice for approval of the Members.

Registered Office :
33, Brabourne Road,
5th Floor,
Kolkata-700001
CIN: L65999WB1992PLC055224

By Order of the Board of Directors

R K KANKARIA
Director

DIN : 00097236
Date : Kolkata, August 02,2014



DIRECTORS REPORT

TO THE MEMBERS

Your directors have pleasure in presenting the Twenty Second Annual Report together with the Audited Accounts of your Company for the year ended 31st March 2014.

REVIEW OF OPERATIONS

During the year under review, your Company's performance is satisfactory and it has shown a positive growth in comparison to last year operations. Your Company has shown potential and has managed to grow along with market. The broad parameters of operations are as below:

	31.03.2014 (₹ in Lacs)	31.03.2013 (₹ in Lacs)
Total Income	81.86	80.37
Profit/(Loss) before Tax	13.11	1.87
Less: Provision for Taxation	1.59	.36
Profit/(Loss) after Tax	11.52	1.51
Balance brought forward	23.82	22.68
Profit available for appropriation	35.43	24.19
Transfer to RBI Reserve Fund	2.62	.37
Surplus carried to Balance Sheet	32.81	23.82

DIVIDEND

To strengthen the capital base of the Company, Your Directors have not recommended any dividend for the financial year ended March 31, 2014.

OPERATIONS & FUTURE PROSPECTS

The year ended 31st March, 2014 was not a very good year for the entire economy particularly the capital market, the area in which your company has been operating. In this market scenario your company has been able to maintain its growth to a certain level. Your directors feel that the inner strength of the Company will enable it to stand firmly on its feet and face the counter market for further development.

CONSERVATION OF ENERGY RESOURCES, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The requirement of disclosure in terms of section 217(1)(e) of the Companies Act, 1956, of the steps taken as regards conservation of energy and technology absorption does not apply to your company. Your company does not have any Foreign Exchange Earnings or Outgo during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance with Section 217(2AA) of the Companies Act, 1956 as amended by the companies (Amendment) Act, 2000 the Directors confirm that –

- i) In the preparation of annual accounts, the applicable accounting standards have been followed;
- ii) Appropriate accounting policies as mentioned in Notes on Accounts of the Annual Accounts and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March 2014 and of the statement of profit or loss of the Company for the year ended 31st March 2014;
- iii) Proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of the aforesaid Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts have been prepared on the going concern basis.

DIRECTORS

Mr. Subodh Kumar Agrawal who was in the board of your Company has resigned from the board w.e.f. 25.03.2014. The Directors wish to place on record their appreciation of valuable guideline and advice of Mr. Subodh Kumar Agrawal during his tenure with the Company.



Mr. Om Prakash Singhania has appointed as a Director to fill the casual Vacancy due to Resignation of Mr. Subodh Kumar Agrawal, vacating his office as a Director of the Company before the expiry of his term of office and that Mr. Om Prakash Singhania is to hold office till the date the outgoing Director Mr. Subodh Kumar Agrawal would have held office.

CORPORATE GOVERNANCE

Your Company follows the principles of the effective corporate governance practices. The clause 49 of Listing Agreement deals with the Corporate Governance requirements which every publicly listed Co. has taken steps to comply with the requirements of the revised Clause 49 of the listing Agreement with the Stock Exchange. A separate section on corporate Governance forming part of the Directors' Report and the certificate from the company's Auditors on Corporate Governance as stipulated in clause 49 of the Listing Agreement is included in the Annual Report.

AUDITORS

The Statutory auditors of the Company, M/s- More V. & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office of the statutory auditors, if re - appointed. Section 139(2) of the Companies Act, 2013 (effective 1 April,2014), mandates that a listed company or such other prescribed classes of companies shall not appoint or re- appoint an audit firm as Statutory Auditors for more then two terms of five consecutive year each.

Further, the companies as aforesaid, whose Statutory Auditors has held office for a period of 16 years or more are required to comply with these provisions, within three years from the date of commencement of these provisions i.e. 1st April, 2014. For this purpose, the term of audit firm before the commencement of these provisions shall be take into-account for calculating the period of 16 consecutive years.

Our auditors, M/s More V. Co., Chartered Accountants, are holding the office as statutory Auditors since FY - 1998-99.Hence, they can only be re -appointed for the period upto three years i.e. up to FY. 2016-2017.

The audit committee and the Board of Directors recommend the re-appointment of M/s - More V. Co., Chartered Accountants as Statutory auditors of the up to FY. 2016-17, for shareholders' approval.

AUDITORS REPORT

The notes on Accounts referred in the Auditors Report are self explanatory and therefore, do not call for any classification.

PUBLIC DEPOSIT

Your company has not accepted any deposit(s) within the meaning of Sec-58A of the Companies Act, 1956 and the rules made thereof.

LISTING OF SHARES

The Equity Shares of the Company are listed with Calcutta Stock Exchange. Listing Fees for the year 2013-14 have been paid.

DEPOSITORY SYSTEM

Following directive from Securities & Exchange Board of India (SEBI), the Shares of the Company are now open for dematerialisation. The ISIN number allotted to the Company is INE 201C01012. The shareholders now have the option to hold the Equity Shares of the Company either in physical form or in electronic form.

PARTICULARS OF EMPLOYEES

The particulars as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rules, 1975 (as amended) are not applicable, as none of the employees of the Company fall under the category prescribed.

APPRECIATION

Your Directors acknowledge with deep appreciation convey their gratitude to the employees, auditors shareholders and all concerned Government Department for their continued support and assistance extended to your company.

On Behalf of the Board of Directors
R. K. KANKARIA
Director.

May 30, 2014



**ANNEXURE TO THE DIRECTORS' REPORT
REPORT ON CORPORATE GOVERNANCE:**

(A) COMPLIANCE OF MANDATORY REQUIREMENTS

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company believes that good corporate governance enhances accountability and increases shareholder value. Good corporate governance has been an integral part of the Company's philosophy. Transparency, integrity, professionalism, and accountability based values form the basis of the company's philosophy for corporate governance. The Company believes that good corporate governance should be an internally driven need and is not to be looked upon as an issue of compliance dictated by statutory requirements. The Company strives to improve the corporate governance practices to meet stake holder's expectations and strictly complies with regulation guidelines on corporate governance, which is a key driver of sustainable growth and enhanced shareholder value.

BOARD OF DIRECTORS

Composition and Category of Directors

Sl.No	Category	Name of Director
1	Promoter and Non-Executive Directors	Sri R K Kankaria Sri J N Gupta
2	Independent and Non-Executive Directors	Sri O P Singhanian Sri S C Choradia

DATES AND NUMBER OF BOARD MEETINGS HELD

Attendance of Directors at the Meeting of Board of Directors held during the financial year 2013-14 and the Annual General Meeting held on 30th July, 2013 are as follows:

Six Board Meetings were held during the year. They were held on different dates, viz., 30.04.2013, 20.06.2013, 30.07.2013, 31.10.2013, 30.01.2014 and 25.03.2014.

The record of attendance of Directors and Directorships of Public Limited Companies and Memberships of Board Committees:

Name of Director	No of Board Meetings attended	Attendance at the AGM	No. of other Directorships	No of Membership of Board committees	No of Chairmanship of Board Committees
Sri R K Kankaria	6	Present	2	Nil	Nil
Sri J N Gupta	6	Present	2	Nil	Nil
Sri S K Agrawal	6	Present	2	3	2
Sri S C Choradia	6	Present	Nil	Nil	Nil
Sri O P Singhanian	1	Present	13	Nil	Nil

Brief note on Directors seeking appointed / re-appointment at the ensuing AGM:

Sri Jai Narayan Gupta, born 13.10.57, appointed as director since initial years of the Company, is a practicing Chartered Accountant having more than 33 yrs of vast and rich experience to his credit. The company regularly avail his advises on Audit, Finance and other related matters. His guidance and advises has contributed a lot in progress of the company. He has authored books and articles on many subjects. He is a member of Shareholder/Investor grievance committee of the company.

Committees of Board of Directors

Audit Committee

Brief description of Terms of Reference

To oversee the Company's financial reporting process, Internal Control System, Reviewing the accounting policies and practices, reports of the Company's financial statements audited by the statutory auditors as also to review financial policies. The Audit committee of the company meets four times a year in the following



pattern. One meeting is held before finalisation of annual accounts and one every three months. During the financial year ended 31.03.2014, the Audit committee met 4 times on 20.06.2013 (Thu), 30.07.2013 (Tue), 31.10.2013 (Thu) and 30.01.2014 (Thu).

Composition, Names of Members and record of attendance during the year

Name of the Director	Category	No of Meetings held	No of Meetings Attended
Sri S C Choradia, Chairman	Independent & Non-Executive	4	4
Sri S K Agrawal, Member	Independent & Non-Executive	4	4
Sri R K Kankaria, Member	Promoter & Non-Executive	4	4
Sri O P Singhanian, Member	Independent & Non-Executive	—	—

Investors' Grievance Committee

Brief description of terms of reference:

To specifically look into redress of complaints like transfer of shares, non-receipt of annual report etc. received from shareholders / investors and improve the efficiency in investors service, wherever possible. During the financial year ended 31.03.2014, the Investors Grievance committee met 4 times on 20.06.2013 (Thu), 30.07.2013 (Tue), 31.10.2013 (Thu) and 30.01.2014 (Thu).

Composition, Names of Members and record of attendance during the year:

Name of the Director	Category	No of Meetings held	No of Meetings Attended
Sri S K Agrawal, Chairman	Independent & Non-Executive	4	4
Sri S C Choradia, Member	Independent & Non-Executive	4	4
Sri J N Gupta, Member	Promoter & Non-Executive	4	4

Name and Designation of Compliance Officer : Mr. Abhijit Puglia

Details of Complaints received during the Year 2013-14

Nature of Complaints/ Queries	No of Complaints/ Queries received	No of Complaints not solved to the satisfaction of Shareholder
Transfer of Shares	Nil	Nil
Non-receipt of Annual Report	Nil	Nil
Pending Share Transfers	Nil	Nil

The company confirms that there were no share transfers lying pending as on 31.03.2014, and all request for dematerialization and re-materialisation of shares as on that date were confirmed / rejected into the NSDL / CDSL system.

Remuneration Committee

No Remuneration Committee has been constituted by the Board of Directors of the Company.

Details of remuneration paid to Executive Directors for Financial Year 2013-14.

Since there is no Executive Directors in the Company, no remuneration has been paid.

Details of sitting fees paid to Directors- Nil

Annual General Meetings

i) Details of last three Annual General Meetings held:

Particulars	F.Y.2010-2011	F.Y.2011-2012	F.Y.2012-2013
Day	Friday	Monday	Tuesday
Date	30.07.2011	30.07.2012	30.07.2013
Time	10.30 A.M.	10.30 A.M.	10.30 A.M.
Venue	33, Brabourne Road, 5th Floor, Kolkata-700001	33, Brabourne Road, 5th Floor, Kolkata-700001	33, Brabourne Road, 5th Floor, Kolkata-700001

All the resolutions set out in the respective notices were passed by the shareholders.



DISCLOSURES

i) Disclosures on materially significant related party transactions

There were no significant related party transactions during the year having conflicts with the interests of the Company.

ii) Details of non compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied with all the requirements of the listing Agreement with the stock exchanges as well as regulations & guidelines of SEBI. No penalties have been levied or strictures have been passed by SEBI, Stock Exchanges or any other Statutory Authority on matters relating to capital markets, in the last three years.

Means of Communication

The quarterly and annual financial results of the company are forwarded to Calcutta Stock Exchange and are published in the "The Echo of India" (English) and the "Arthik Lipi" (Bengali).

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting

Day	Friday
Date	12.09.2014
Time	10.30 A.M.
Venue	33, Brabourne Road, 5th Floor, Kolkata-700001
Financial Year	1st April 2013 to 31st March 2014

2. Declaration of Quarterly results

Qtr Ended Jun 30, 2014	On or before 31st Jul 2014
Qtr Ended Sep 30, 2014	On or before 31st Oct 2014
Qtr Ended Dec 31, 2014	On or before 31st Jan 2015
Qtr Ended Mar 31, 2015	Publication of Audited Result by 30th May, 2015

3. Date of Book Closure : Friday, 5th September 2014 to Friday, 12th September 2014 (Both days inclusive).
4. Registrar and Share Transfer Agent: Niche Technology Pvt. Ltd. Room No-C-444, 71, BRBB Road, Kolkata-1 – for both Physical & Demat Segment.
5. Address for Investors Correspondence: As Above
6. Listing on Stock Exchange : Calcutta Stock Exchange Association Ltd.
Annual Listing fee has been paid to Calcutta Stock Exchange for financial year 2013-14.
7. Demat ISIN Number : INE201C01012
Scrip Code : 10028162



8. Shareholding pattern as on 31st March 2014

SI No	Category	No. of Shares held	% of shareholding
A.	Promoter's holding		
	Promoters	169600	4.522%
	Person acting in Concert	1025600	27.349%
	Sub Total	1195200	31.871%
B.	Others		
	Body Corporate	1887324	50.327%
	Indian Public	667576	17.802%
	Any other- Clearing House	Nil	Nil
	Sub Total	2554900	68.129%
	Total	3750100	100.00%

9. Distribution of Shareholding as on 31st March 2014

SI No	No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
1	Upto 500	480	79.21	57900	1.54
2	501 to 1000	25	4.12	19000	0.51
3	1001 to 5000	43	7.10	128800	3.43
4	5001 to 10000	09	1.48	76700	2.05
5	10001 to 50000	32	5.28	729575	19.45
6	50001 to 100000	4	0.66	326149	8.70
7	100001 and above	13	2.15	2411976	64.32
	Total	606	100.00	3750100	100.00

10. Share Transfer System:

Certain directors and executives of the company are severally empowered to approve the transfers & dematerialization. The company co-ordinates with the Common Transfer Agent to ensure that the transfer and dematerialization of shares are processed and completed within the stipulated time if the documents are complete in all respects.

As per agreements of the Company with NSDL & CDSL, the investors have an option to dematerialize their Ordinary Shares with either of the Depositories.

11. Dematerialisation of shares and liquidity as on 31st March 2014.

Shares of the Company can be held and traded in Electronic form. SEBI has notified inclusion of our company's shares for compulsory Demat trading by all the categories of the investors.

Extent of Dematerialisation:

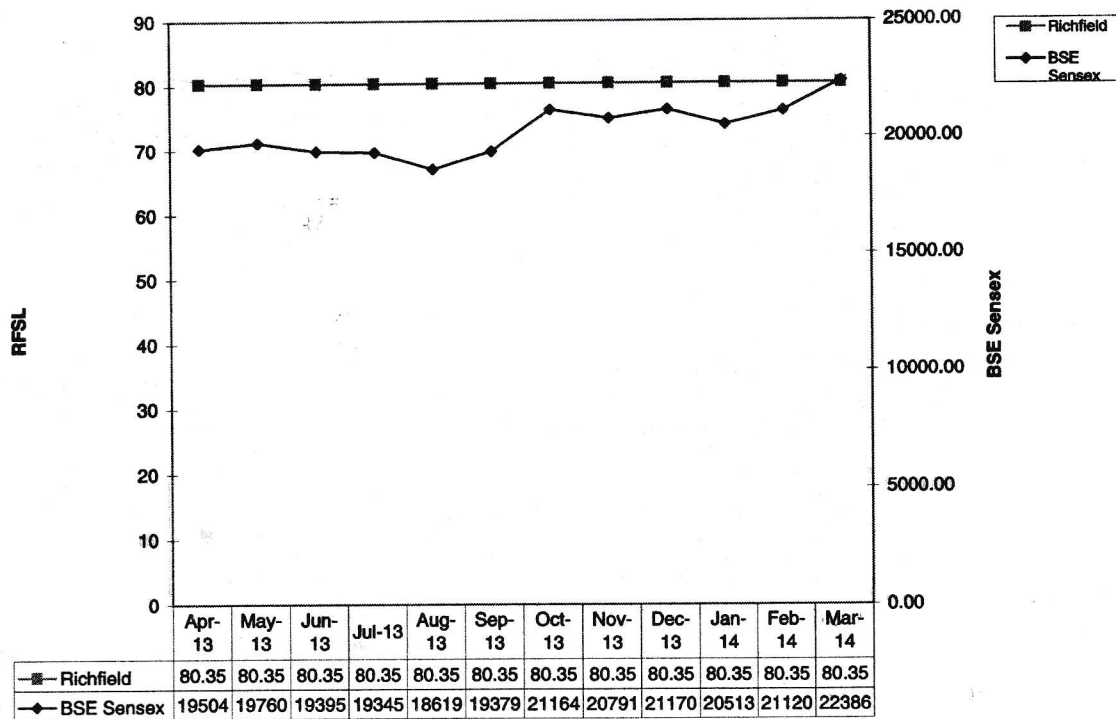
Name of the Depositor	Shares	%
a. National Security Depository Limited	3378150	90.08
b. Central Depository Services (India) Limited	214200	5.71
Total	3592350	95.79



12. Market Price Data: The monthly High/Low Price of the Company's share traded on the Calcutta Stock Exchange during the financial year 2013-14 was as follows:

Month & Year	High (Rs)	Low (Rs)	No. of Shares Traded	BSE Sensex	
	Per Share	Per Share		High	Low
April-13	N.T.	N.T.	Nil	19,622.68	18,144.22
May-13	N.T.	N.T.	Nil	20,443.62	19,451.26
June-13	N.T.	N.T.	Nil	19,860.19	18,467.16
July-13	N.T.	N.T.	Nil	20,351.06	19,126.82
August-13	N.T.	N.T.	Nil	19,569.20	17,448.71
September-13	N.T.	N.T.	Nil	20,739.69	18,166.17
October-13	N.T.	N.T.	Nil	21,205.44	19,264.72
November-13	N.T.	N.T.	Nil	21,321.53	20,137.67
December-13	N.T.	N.T.	Nil	21,483.74	20,568.70
January-14	N.T.	N.T.	Nil	21,409.66	20,343.78
February-14	N.T.	N.T.	Nil	21,140.51	19,963.12
March-14	N.T.	N.T.	Nil	22,467.21	20,920.98

Company Share Price & BSE Sensex



(B) STATUS OF COMPLIANCE WITH NON-MANDATORY REQUIREMENTS

- 1) The expenses incurred in the performance of duties of Chairman are reimbursed or borne by the Company.
- 2) The company has not set up a Remuneration Committee.



CERTIFICATION BY THE CHAIRMAN OF THE BOARD & CHAIRMAN OF THE AUDIT COMMITTEE

It may be pertinent to note that clause 49 of the Listing Agreement dealing with Corporate Governance guidelines has stipulated that the Chief Executive Officer i. e. Managing Director or Manager, appointed in terms of the Companies Act, 1956 and the Chief Financial Officer, i. e., the Whole-time Finance Director or any other person heading the finance function, shall certify on aspects concerning the financial statements for the financial year ended 31st March 2014, including the Cash Flow Statement.

Since your Company neither has a Managing Director nor a Whole-time Finance Director on its Board, the referred certificate was given jointly by Sri R K Kankaria, Chairman of the Board and Sri S C Choradia, Chairman of the Audit Committee which is reproduced below.

DECLARATION BY THE CHAIRMAN OF THE BOARD ON COMPLIANCE OF THE CODE OF CONDUCT BY THE BOARD MEMBERS AND SENIOR MANAGEMENT

I, R K Kankaria, Chairman of the Board, to the best of my knowledge and belief would like to declare that all the Directors have affirmed compliance with the applicable Code of Conduct for the year ended 31st March, 2014.

May 30, 2014

On Behalf of the Board of Directors
R. K. KANKARIA
Director.

**CERTIFICATION BY THE CHAIRMAN OF THE BOARD & CHAIRMAN OF THE AUDIT COMMITTEE TO THE BOARD**

We, R K Kankaria, Chairman of the Board and S C Choradia, Chairman of the Audit Committee, jointly have reviewed the financial statements for the 31st March 2014 and to the best of our knowledge and belief certified that:-

- (a) These statements do not contain any materially un-true statement or omit any material fact or contain statement that might be misleading;
- (b) These statements give a true and fair view of the state of affairs of the company and are in conformity of the existing accounting standards, applicable laws and regulations;
- (c) There are no transaction entered into by the Company which were fraudulent, illegal and violative to the code of the conduct of the Company;

We, confirm that establishment and maintenance of the internal control system for financial reporting have been evaluated and discussed with the statutory Auditors. In case, if any corrective action needs to be taken then the Audit Committee and the Board both shall be appraised.

We, both confirm that during the financial year have reported to the Auditors and the Audit Committee if (there was no such situation/event) :-

- (a) Significant changes in internal control over financial reporting;
- (b) Significant changes in accounting policies;
- (c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the internal control system over financial reporting.

May 30, 2014
Kolkata

R K Kankaria
Chairman – Board

S C Choradia
Chairman – Audit Committee



MORE V & CO.

Chartered Accountants
16-B Roberts Street, Kolkata-700 012

COMPLIANCE CERTIFICATE FROM AUDITORS OF THE COMPANY
(Under Clause 49 of the Listing Agreement)

To the members' of **RICHFIELD FINANCIAL SERVICES LIMITED**

We have examined the compliance of conditions of Corporate Governance by Richfield Financial Services Limited for the year ended on 31st March 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination is limited to review the procedures and implementation thereof adopted by the company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending/unattended for a period of one month against the Company as per the records maintained by the Shareholders /Investor Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

16B, Roberts Street
Kolkata – 700 012
May 30, 2014

For **MORE V & CO.**
Chartered Accountants
Firm Registration No. 312033E
Sd/-
P K SHYAMSUKHA
Partner
Membership No. 53220



MANAGEMENT DISCUSSION AND ANALYSIS

Overview

According to the latest estimate, Indian Economy grew by 4.7% in F.Y. 2013-14. Despite a good monsoon, the manufacturing indices had decline, commodity prices stayed at the high levels and food inflation reached an all -time high, Which resulted in sustained CPI Inflation of over 10% in the last financial year. The Rupee depreciated significantly before retracting in the latter half of the year. Consumer sentiments remained subdued for most part of F.Y. 2013-2014.

However, the slow GDP growth appears to have bottomed out and post elections, economic activity is expected to pick up from the second Quarter of F.Y.2014-2015.

Operational Review

The Company is essentially an Investment Company. Its source of income is from dividends receivable on investment made and held by it in other companies and the capital appreciation of the investments. And also the interest receivable from the loans and advances made to various parties as per the company's well settled terms & conditions. Any adverse financial impact on the operation/businesses of the Investee companies may impact the revenue of the company and also result in diminution in the value of the investments. The Financing activity has been moderate this year due to moderate interest rate. Share trading business has also been moderate in the year.

Opportunities and Threats

Growing Political instability and speculation towards government policies has always created a pressure over the Market and Rupee against dollar. Sine the economy is moving towards globalization of business and trade, management is of the view that the day speculations of adverse impact of policies formulated by the newly formed government are discussed and resolved by, the market will regain its potential value.

Outlook

The Company is in belief of the positive growth and further rationalisation of capital market, which will lead to more investment, value creation, capitalisation and thus the additional wealth for investors and thus see better prospect in near future in it.

Human Resources

The human resource philosophy and strategy of your company is structured to attract and retain the best talent that encourages innovation and creates engaging and motivating workplace environment. This strategy has, through strong alignment with your Company's vision, successfully built and sustained your Company's standing as one of India's most admired and valuable corporations despite unrelenting competitive pressures. Your Company believes that its human resources are its greatest wealth. This intellectual resource is integral to the Company's ongoing operations and enables the Company to deliver superior performance year after year. Therefore, it is the Endeavour of your Company to nurture and develop this wealth.

Internal Control System

The Internal control system and actual performance is closely reviewed on quarterly and yearly basis. The Company has prominent and eligible members in audit Committee to act and look after the internal control measure and their adherence at regular interval. Its internal control system and procedure are commensurate with the size of the operation and are adequate to ensure to ensure safeguarding its resources against loss, unauthorised use or disposition and also to ensure that all transactions are authorized, recorded and reported correctly.

Cautionary Statement

Statements in this report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute forward looking Statements within the meaning of applicable laws and regulations and actual results might differ materially from those either expressed or implied.



MORE V & CO.

Chartered Accountants
16-B Roberts Street, Kolkata-700 012

INDEPENDENT AUDITOR'S REPORT

To the Members of Richfield Financial Services Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of Richfield Financial Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. We have signed under reference to this report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"), read with the General Circular 08/2014 dated April 4, 2014 of the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon gives the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March 2014.
- b) In the case of the Statement of Profit & Loss of the Profit of the Company for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet and Statement of Profit and Loss, and cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet and Statement of Profit and Loss, and Cash Flow Statement dealt with this report comply with the Accounting Standards notified under the Act read with the General Circular No. 08/2014 dated April 4, 2014 of the Ministry of Corporate Affairs.
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
3. As required by the "Non Banking Financial Companies Auditors Report (Reserve Bank) Directions, 1998", we further state that we have submitted a Report to the Board of Directors of the Company containing a statement on the matters of supervisory concern to the Reserve Bank of India as specified in the said directions, namely the following: -
 - a) The Company, incorporated prior to January 9, 1997, has applied for registration as provided in section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). The Company has been granted certificate of registration as NBFC by the Reserve Bank of India and the Registration No. is 05.00093 dated 18.02.1998.
 - b) The Board of Directors of the Company has passed a Resolution for non-acceptance of any public deposits.
 - c) The Company has not accepted any public deposits during the year under reference.
 - d) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning of bad doubtful debts as applicable to it.

16B, Roberts Street
Kolkata – 700 012
May 30, 2014

For **MORE V & CO.**
Chartered Accountants
Firm Registration No. 312033E
Sd/-
P K SHYAMSUKHA
Partner
Membership No. 53220



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph 3 of our report of even date)

- 1) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) Fixed Assets have been physically verified by the management according to a phased programme designed to cover all the items over a period, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been notified on such verification.
(c) In our opinion, and according to the information and explanations given to us, a substantially part of Fixed assets has not been disposed off by the company during the Year.
- 2) The company does not hold any inventories within the meaning of inventories, as defined in Accounting Standard - 2 (Rev) issued by ICAI and therefore Clause 4(ii) of the Companies (Auditor's Report) Order 2003 is not applicable.
- 3) (a) According to the information and explanations given to us, the Company has not granted any loans, Secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii)(a) to (d) of order are not applicable to the Company and hence not commented upon.
(b) According to the information and explanations given to us, the Company has not taken any loans, Secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii)(e) to (g) of order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of Inventory & Fixed assets & sale of goods and Services. Further, on the basis of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to the correct major weaknesses in the aforesaid internal control system.
- 5) Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that there were no transactions during the year that need to be entered into the register maintained under section 301 of the Companies Act, 1956 and as such clause v (b) is not applicable.
- 6) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion the company has not accepted any public deposit and hence there is no contravention to the directives of Reserve Bank of India and the provision of Sections 58A and 58AA of the Act and the rules framed there under. We are informed by the management that no order has been passed by the National Company Law Tribunal under Sections 58A and 58AA.
- 7) In our opinion the Company has an internal audit system commensurate with the size of the Company and nature of its business.
- 8) We have been informed by the management that the Central Government has not prescribed maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 in respect of activities carried out by the company.
- 9) a) According to the records of the Company, The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, wealth-tax, custom duty, excise duty, cess and any other statutory dues applicable to it.



- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth-tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2014 for a period of more than six months from the date they became payable.
- c) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess, which have not been deposited on account of any dispute.
- 10) The Company does not have any accumulated losses at the end of the Financial Year and has not incurred cash losses during the financial year and in the immediately preceding financial year.
- 11) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any dues to a financial institution or bank or debenture holders as at the balance sheet date.
- 12) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of clause 4(xii) of the order are not applicable to the company.
- 13) As the Provisions of any special statute applicable to chit fund/ nidhi/mutual benefit fund/societies are not applicable to the company, the provisions of clause 4(xiii) of the order are not applicable to the company.
- 14) In our Opinion, the company has maintained proper records of transactions and contracts relating to dealing or trading in shares, securities, debentures and other investments during the year and timely entries have been made therein. Further, such securities have been held by the in its own name.
- 15) In our Opinion, and according to the information and explanations given to us, the terms and conditions of the guarantee given by the company for loans taken by others from banks or financial institutions during the year, are not prejudicial to the interest of the company.
- 16) The company has not raised any money through term loan and consequently do not have any term loan outstanding as at the end of the year.
- 17) On the basis of information received from the management and based on our examination of the balance sheet of the company, we find that the funds raised on a short-term basis have not been used for long-term investment and vice-versa.
- 18) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- 19) According to the records of the company, the company has not issued any debentures.
- 20) The Company has not raised any money by public issue during the year. Accordingly the provisions of Clause 4(xx) of the order are not applicable to the Company.
- 21) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India. and according to the information and explanations given to us, we have neither come across any instance of materials fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

16B, Roberts Street
Kolkata – 700 012
May 30, 2014

For MORE V & CO.
Chartered Accountants
Firm Registration No. 312033E
Sd/-
P K SHYAMSUKHA
Partner
Membership No. 53220

**BALANCE SHEET AS AT 31ST MARCH, 2014**

PARTICULARS	Note	As at 31st March, 2014	As at 31st March, 2013
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	37,300,750	37,300,750
Reserves and Surplus	2	18,788,376	17,640,937
Share Application money pending allotment		—	—
Non-Current Liabilities			
Deferred Tax Liabilities (Net)	3	10,209	8,636
Current Liabilities			
Other Current Liabilities	4	41,687	9,890
Short-Term Provisions	5	286,236	238,918
Total Equity & Liabilities		56,427,258	55,199,131
ASSETS			
Non-Current Assets			
Fixed Assets	6	116,976	124,772
Non-current investments	7	10,802,750	11,301,388
Long term loans and advances	8	37,272,868	35,553,272
Current Assets			
Inventories	9	4,907,998	3,270,160
Trade Receivables		182,485	—
Cash and Bank Balance	10	2,382,625	4,204,810
Other current assets	11	761,556	744,728
Total Assets		56,427,258	55,199,131
Significant Accounting Policies and Notes on Financial Statements	1-25		

As per our Report of even date.

For MORE V & CO.
Chartered Accountants
Regn. No. 312033E
P K SHYAMSUKHA
Partner
M. No. 53220

16-B Roberts Street,
Kolkata - 700 012
Kolkata, May 30, 2014

R K Kankaria
Director

J N Gupta
Director

O P Singhanian
Director

S C Choradia
Director



STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2014

As at 31st PARTICULARS	As at 31st Note	March, 2014	March, 2013
INCOME			
Revenue from operations	12	7,493,037	7,733,755
Other Income	13	692,650	303,080
Total Revenue		8,185,687	8,036,835
EXPENDITURE			
Purchase of Stock-in-Trade		7,244,975	7,825,275
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	(1,637,838)	(1,186,715)
Employee Benefit Expense	15	871,542	883,361
Depreciation and Amortization Expense	6	7,796	8,635
Other Expenses	16	388,022	319,150
Total Expenses		6,874,497	7,849,706
Profit Before Tax		1,311,190	187,129
Tax expense:			
(1) Current tax		157,871	35,214
(2) Deferred tax		1,573	1,015
Profit/(Loss) for the period		1,151,746	150,901
Earning per equity share of face value of Rs. 10/- each:			
Basic and Diluted (Rs.)		0.31	0.04
Significant Accounting Policies Notes on Financial Statements	1-25		

As per our Report of even date.

For MORE V & CO.
Chartered Accountants
Regn. No. 312033E
P K SHYAMSUKHA
Partner
M. No. 53220

16-B Roberts Street,
Kolkata - 700 012
Kolkata, May 30, 2014

R K Kankaria
Director

J N Gupta
Director

O P Singhanian
Director

S C Choradia
Director



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	Current year		Previous year	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax & extraordinary items		1311190		187129
Adjustment for:				
Add :				
Depreciation		7796		8635
		<u>1318986</u>		<u>195764</u>
Deduct :				
Profit on sale of Investment	674005		—	
Dividend Income	145784	819789	177445	177445
Operating Profit before Working Capital Changes		<u>499197</u>		<u>18320</u>
Adjustment for :				
Increase in Advance to Creditors	—		530	
Inflow / (Outflow) :				
Increase in Trade & Other Payable	31797		(1305)	
Increase in Trade Receivables	(182485)		—	
Increase in Other Advances	3000		—	
Increase in Inventories	(1637838)		(1186715)	
Loan Given(Net)	(1722596)	(3508122)	3720660	2533170
Cash Generated from Operations		<u>(3008925)</u>		<u>2551490</u>
Direct Taxes Paid		131688		352979
Cash Inflow(+)/Outflow(-) before Extra Ordinary Items		<u>(3140613)</u>		<u>2198511</u>
Add(+)/Deduct(-) Prior Period Adjustments		—		—
Net Cash Inflow(+)/Outflow(-) in Operating Activities		<u><u>(3140613)</u></u>		<u><u>2198511</u></u>
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Outflow :				
Assets purchases		—		34500
Inflow :				
Sale of Investments	1172642			
Dividend Income	145784	1318427	177445	177445
Net Cash Inflow(+)/Outflow(-) in Investing Activities		<u><u>1318427</u></u>		<u><u>142945</u></u>
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Inflow :				
Outflow :				
Net Cash Inflow(+)/Outflow(-) in Financing Activities		<u><u>—</u></u>		<u><u>—</u></u>
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		<u>(1822186)</u>		<u>2341456</u>
OPENING CASH AND CASH EQUIVALENTS (Opening Balance)		<u>4204810</u>		<u>1863355</u>
CLOSING CASH AND CASH EQUIVALENTS (Closing Balance)		<u><u>2382625</u></u>		<u><u>4204810</u></u>

In terms of our report of even date annexed hereto

For **MORE V & CO.**

Chartered Accountants

Regn. No. 312033E

P K SHYAMSUKHA

Partner

M. No. 53220

16-B Roberts Street,

Kolkata - 700 012

Kolkata, May 30, 2014

R K Kankaria
Director

J N Gupta
Director

O P Singhania
Director

S C Choradia
Director



SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES

A) Basis of Preparation of Financial Statements:

The financial statements are prepared under historical cost convention and on an accrual basis to comply with the accounting standards issued by The Institute of Chartered Accountants of India referred to in Section 211(3C) of the Companies Act, 1956.

B) Use of Estimates

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

C) Fixed Asset

The Company capitalises Fixed assets at cost inclusive of all incidental expenses incurred in the acquisition of such assets.

Fixed assets both tangible and intangible assets are tested for impairment every year and impairment loss if any is provided/adjusted as applicable.

D) Depreciation & Amortisation

Depreciation has been provided on assets in accordance with the provision of the Schedule XIV of the Companies Act, 1956, on a straight line method to ensure that the cost of such assets is depreciated over the primary period of its use. Depreciation has been provided on Pro-rata basis with respect to the period of use.

E) Provision for Current and Deffered Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

F) Investments

Investments are capitalised at cost including brokerage and stamp duty. In terms of the Reserve Bank of India guidelines to NBFC, all investments are bifurcated into current investments and long term investments. The investments acquired with the intention of short term holding are considered as stock in trade and classified as Current Assets and others are considered as Long term Investments. Decline in value of long term Investments are not provided for unless it is considered other than temporary in nature.

G) Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Dividend Income is accounted for on receipt basis.

H) Expenditure

All expenses have been accounted for on accrual basis.

I) Inventories

Inventories i.e. stock of shares are valued at cost or market value whichever is lower.

J) Employee Benefits

Short Term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

K) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	As at 31st March, 2014	As at 31st March, 2013
1) SHARE CAPITAL		
Authorised Share Capital		
40,00,000 Equity Shares of Rs. 10/- each.	40,000,000	40,000,000
	<u>40,000,000</u>	<u>40,000,000</u>
Issued, Subscribed & Paid up Capital		
37,50,100 Equity Shares of Rs. 10/- each, Fully Paid up	37,501,000	37,501,000
Less: Calls in arrears	200,250	200,250
	<u>37,300,750</u>	<u>37,300,750</u>

The Details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March, 2014		As at 31st March, 2013	
	No. of shares	% held	No. of shares	% held
Brain Business (P) Ltd	439400	11.72%	439400	11.72%

The Reconciliation of the number of shares outstanding is set out below:

	As at 31st March, 2014	As at 31st March, 2013
Equity Shares at the beginning of the year	<u>3,750,100</u>	<u>3,750,100</u>
Equity Shares at the end of the year	<u>3,750,100</u>	<u>3,750,100</u>

	As at 31st March, 2014		As at 31st March, 2013	
2) RESERVE & SURPLUS				
Securities Premium Reserve				
As per Last Balance Sheet	14,100,400		14,100,400	
Less: Calls in arrears	<u>54,427</u>	14,045,973	<u>54,427</u>	14,045,973
RBI Reserve Fund				
As per Last Balance Sheet	636,409		598,983.00	
Add: Provided during the year	<u>262,238</u>	898,647	<u>37,426</u>	636,409
General Reserve				
As per Last Balance Sheet		567,475		567,475
Surplus (Profit & Loss Account)				
As per Last Balance Sheet	2,391,080		2,268,303	
Add: Profit for the year	1,151,746		150,901	
Less: Appropriations				
Contingent provision against Standard Asset	4,306		(9,3012)	
Transferred to RBI Reserve Fund	<u>262,238</u>	3,276,281	<u>37,426</u>	2,391,080
		<u>18,788,376</u>		<u>17,640,937</u>



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	As at 31st March, 2014		As at 31st March, 2013	
3) DEFERRED TAX LIABILITY (NET)				
Closing WDV of Fixed asset as per Co's Act	116,976		124,772	
Closing WDV of Fixed asset as per I T Act	83,937	33,039	96,825	27,948
Deffered Tax (Asset)/Liability		<u>10,209</u>		<u>8,636</u>
4) OTHER CURRENT LIABILITIES				
Liabilities For Expenses		41,687		9,890
		<u>41,687</u>		<u>9,890</u>
5) SHORT TERM PROVISIONS				
Contingent Provision against Standard Assets		93,151		88,844
Provision for Income Tax		193,085		150,074
		<u>286,236</u>		<u>238,918</u>



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

6. FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	Value at the beginning	Addition during the year	Deduction during the year	Value at the End	Value at the beginning	Addition during the year	deduction during the year	Value at the End	WDV as on 31.03.2014	WDV as on 31.03.2013
Tangible Assets										
Furniture & Fixture	274,051	—	—	274,051	266,066	—	—	266,066	7,985	7,985
Fax Machine	29,008	—	—	29,008	28,267	—	—	28,267	741	741
Computers	601,591	—	—	601,591	571,910	—	—	571,910	29,681	29,681
Inverter	13,500	—	—	13,500	1,526	—	—	1,526	11,974	11,974
Office Equipments	64,915	—	—	64,915	46,577	—	—	46,577	18,338	18,338
Air Conditioners	129,750	—	—	129,750	95,552	4,756	—	100,308	29,442	34,198
Mobile Phone	39,000	—	—	39,000	17,145	3,040	—	20,185	18,815	21,855
Total (Current Year)	1,151,815	—	—	1,151,815	1,027,043	7,796	—	1,034,839	116,976	124,772
(Previous Year)	1,117,315	34,500	—	1,151,815	1,018,408	8,635	—	1,027,043	124,772	



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

7. NON CURRENT INVESTMENT

Investment in Equity Instrument	As at 31st March, 2014		As at 31st March, 2013	
	Quantity (nos)	Amounts(Rs.)	Quantity (nos)	Amounts(Rs.)
A) Quoted Shares:				
Balaji Galvanising Ind Ltd	75800	593,000	75800	593,000
Bajaj Hindusthan Ltd	1500	293,271	1500	293,271
Bharti Airtel Ltd	250	82,083	250	82,083
Bharat Heavy Electronics Ltd	250	104,393	250	104,393
Grasim Industries Ltd	50	33,448	50	33,448
HDFC Bank Ltd	100	112,525	100	112,525
Himachal Futuristic Corp Ltd	1200	74,349	1200	74,349
Hindalco Industries Ltd	4000	847,851	4000	847,851
Infosys Technologies Ltd	—	—	150	301,679
Indian Hotels Co Ltd	173	12,110	173	12,110
Interstate Oil Carriers Ltd	40950	306,000	40950	306,000
Jai Prakash Associates Ltd	750	173,983	750	173,983
Jindal Steel & Power Ltd	300	102,301	300	102,301
MCC Investment & Leasing Ltd	7000	70,000	7000	70,000
Norben Tea & Export Ltd	30000	300,000	30000	300,000
Panchwati Holiday Resorts Ltd	4000	40,000	4000	40,000
Reliance Industries Ltd.	300	370,505	300	370,505
Reliance Infrastructure Ltd	100	73,607	100	73,607
Tata Power Co Ltd	2550	298,257	2550	298,257
Tata Steel Ltd	500	104,697	500	104,697
Tata Consultancy Services Ltd	—	—	400	196,959
Tech Mahindra Ltd	200	221,445	200	221,445
Uniworth Ltd (formerly Woolworth India Ltd)	875	70,000	875	70,000
Ultratech Cement Ltd	28	43,925	28	43,925
	170876	4,327,750	171426	4,826,388
(Market Value of Quoted shares Rs 37,06,105/- Previous year Rs. 39,50,591/-).				
B) Unquoted Shares:				
Brilliant Developers Private Ltd.	50000	100,000	50000	100,000
Bajrangbali Vinimay Pvt. Ltd.	15000	1,500,000	15000	1,500,000
Brain Business Pvt. Ltd.	10000	25,000	10000	25,000
Manik Commercial P Ltd.	15000	1,500,000	15000	1,500,000
Morgan Walker (Jute & Gunny) Ltd	10000	100,000	10000	100,000
Pinnacle Multiforms P Ltd	60000	600,000	60000	600,000
Richfield Investment Ltd.	30000	300,000	30000	300,000
S B Assaying P Ltd	10000	500,000	10000	500,000
UTI Safe Eng. Consultants P Ltd	27000	1,350,000	27000	1,350,000
Vatsalya Dealers P Ltd	10000	500,000	10000	500,000
	237000	6,475,000	237000	6,475,000
TOTAL (A+B)	407876	10,802,750	408426	11,301,388



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	As at 31st March, 2014	As at 31st March, 2013
8) LONG TERM LOANS & ADVANCES		
Security Deposit		
Secured, Considered Good :		
Electricity Security with CESC	12,500	12,500
Telephone Deposit	—	3,000
	<u>12,500</u>	<u>15,500</u>
Other Loans & Advances		
Loans (including accrued interest,if any)	37,260,368	35,537,772
	<u>37,272,868</u>	<u>35,553,272</u>
9) INVENTORIES		
Stock-in-Trade	<u>4,907,998</u>	<u>3,270,160</u>
(As taken, valued and certified by the management)		
10) CASH & BANK BALANCES		
Cash & Cash Equivalents		
Cash-in-Hand	147,355	135,031
Bank Balance		
In Scheduled Bank (Current) A/c	2,235,270	489,453
In Foreign Bank (Current) A/c	—	3,580,327
	<u>2,382,625</u>	<u>4,204,810</u>
11) OTHER CURRENT ASSETS		
Income-Tax Deducted at Source	761,556	744,728
	<u>761,556</u>	<u>744,728</u>
12) REVENUE FROM OPERATION		
Sale of Shares	3,539,136	4,026,532
Dividend Income	145,784	177,445
Other Operating Revenues	3,808,117	3,529,779
	<u>7,493,037</u>	<u>7,733,755</u>
13) OTHER INCOME		
Interest on IT Refund	18,645	—
Long Term Capital Gain on sale of shares	674,005	—
Other Receipts	—	303,080
	<u>692,650</u>	<u>303,080</u>


NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	As at 31st March, 2014	As at 31st March, 2013
14) CHANGE IN INVENTORIES		
Opening Stock	3,270,160	2,083,445
Closing Stock	4,907,998	3,270,160
	<u>(1,637,838)</u>	<u>(1,186,715)</u>
15) EMPLOYEE BENEFIT EXPENSES		
Salaries & Bonus	804,000	804,000
Stipened to trainees	42,000	63,000
Food and Beverages for staffs at office	25,542	16,361
	<u>871,542</u>	<u>883,361</u>
16) OTHER EXPENSE		
A) Operating Expenses		
Computer Maintenance	27,947	10,423
Demat Charges	6,733	2,164
Telephone Expenses	23,276	26,935
Postage & Telegram	21,265	8,627
Printing & Stationery	46,781	30,453
Security Transaction Tax	1,175	
Travelling & Conveyance	20,990	18,162
	<u>148,167</u>	<u>96,764</u>
B) Administrative Expenses		
Advertisement	16,784	14,352
Auditors Remuneration	6,742	6,742
Bank Charges	85	613
Donation	—	50,000
Electric Charges	18,202	10,671
Filing Fees	2,000	1,500
General Expenses	27,119	17,155
Legal Fees	6,742	—
Listing Fees	11,798	11,798
Newspaper, Magazines and Periodicals	12,600	12,600
Office Repairs & Maintenance	31,464	28,757
Professional Fees	30,000	—
Professional Tax	2,500	2,500
Rates & Taxes	1,850	1,850
Registrar's Fees	22,470	20,348
Rent	48,000	42,000
Secretarial Audit fees	1,500	1,500
	<u>239,855</u>	<u>222,386</u>
TOTAL (A+B)	<u>388,022</u>	<u>319,150</u>



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	As at 31st March, 2014	As at 31st March, 2013
17) PAYMENT TO AUDITORS AS:		
Statutory Audit Fees	6,742	6,742
Tax Audit Fees	—	—
	6,742	6,742

18) ADDITIONAL INFORMATION Trading of Shares / Units :	As at 31st March, 2014		As at 31st March, 2013	
	Qty.(Nos.)	Value (Rs.)	Qty.(Nos.)	Value (Rs.)
Opening of Stock	109658	3,270,160	106558	3,270,160
Purchases	72404	7,244,975	57350	7,825,275
Sales	65844	4,212,565	54250	4,026,532
Closing Stock	116218	4,907,998	109658	3,270,160

- 19) There were no employees receiving remuneration to the extent laid down in section 217(2A) of the Companies Act, 1956.
- 20) An amount of Rs. 262,238/- from the Net Profit for the year ended 31.3.2014 has been transferred to RBI Reserve Fund in accordance with section 45-IC of the RBI Act, 1984 and Provision for Contingent Provisions against Standard Assets @ 0.25% of Standard Assets has been Provided as per RBI Notification No. DNBS.222/ CGM(US)-2011 dated January 17, 2011.

21) EARNING PER SHARE (EPS) :	As at 31st March, 2014	As at 31st March, 2013
(i) Profit after Tax	1,151,746	150,901
(ii) Weighted average No. of Ordinary Shares for Basic EPS	3750100	3750100
(iii) Normal Value of Ordinary Share	10	10
(iv) Basic/Diluted Earnings per Ordinary Share	0.31	0.04

22) INFORMATION ABOUT PRIMARY BUSINESS SEGMENT		(Figures in '000)				
		<u>Business Segment</u>				
		<u>Shares</u>	<u>Interest</u>	<u>Others</u>	<u>Unallocable</u>	<u>Total</u>
Revenue:						
External Revenue/Sale	2013-14	3648.92	3826.76	674.00	—	8185.69
	2012-13	4203.98	3529.78	303.08	—	8036.84
Result:						
Segment result before tax	2013-14	(1922.22)	3826.76	(3440.11)	2846.75	1311.19
	2012-13	(2434.58)	3529.78	(2550.87)	1642.81	187.13
Less: Provision for tax & Contingencies	2013-14	—	—	—	—	159.44
	2012-13	—	—	—	—	36.23
Results after tax	2013-14					1151.75
	2012-13					150.90
Other Information:						
Segment Assets	2013-14	4908.00	37260.37	—	14258.89	56427.26
	2012-13	3270.10	35537.77	—	16391.20	55199.13
Segment Liabilities	2013-14	—	—	—	338.13	338.13
	2012-13	—	—	—	257.44	257.44
Non Cash Expenses other than Depreciation	2013-14	—	—	—	—	—
	2012-13	—	—	—	—	—
Depreciation	2013-14	—	—	—	7.80	7.80
	2012-13	—	—	—	8.64	8.64



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

	As at 31st March, 2014	As at 31st March, 2013
i)	The Company has disclosed Business Segment as the primary segment. Segments have been identified taking into account the nature of product, services, the different risks and results, the organisation structure and internal reporting system. The Company's operations predominantly relates to trading in Shares & Finance. Other business comprises brokerage etc.	
ii)	The Company's operations wholly relate to domestic market. The export turnover is nil. As such there are no reportable geographical segments.	
iii)	Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. The expenses, which are not directly relatable to the business segment, are shown as unallocated corporate cost. Assets and liabilities that cannot be allocable between the segments are shown as unallocated corporate assets and liabilities respectively.	
23)	The Company is a Small And Medium Sized Company (SMC) as defined in the general instruction in respect of the Accounting Standards notified under the Companies Act, 1956. Accordingly the company has Complied with the Accounting Standards as applicable to a Small and Medium Sized Company.	
24)	In the absence of necessary information with the company relating to the registration of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 the information required under the Act Could not be Complied and Disclosed.	
25)	Previous year figures have been regrouped or rearranged wherever necessary.	

In terms of our report of even date annexed hereto

For MORE V & CO.
Chartered Accountants
 Regn. No. 312033E
P K SHYAMSUKHA
 Partner
 M. No. 53220

16-B Roberts Street,
 Kolkata - 700 012
 Kolkata, May 30, 2014

R K Kankaria
 Director

J N Gupta
 Director

O P Singhanian
 Director

S C Choradia
 Director



Particulars	Amount Outstanding
4. Break-up of Investments :	
Current Investments	
1. Quoted :	
i. Shares a. Equity	49.08
b. Preference	—
ii. Debentures and Bonds	—
iii. Units of Mutual Funds	—
iv. Government Securities	—
v. Others(Please specify)	—
2. Unquoted :	
i. Shares a. Equity	—
b. Preference	—
ii. Debentures and Bonds	—
iii. Units of Mutual Funds	—
iv. Government Securities	—
v. Others(Please specify)	—
Long Term Investments	
1. Quoted :	
i. Shares a. Equity (Net of Provisions)	43.28
b. Preference	—
ii. Debentures and Bonds	—
iii. Units of Mutual Funds	—
iv. Government Securities	—
v. Others(Please specify)	—
2. Unquoted :	
i. Shares a. Equity (Net of Provisions)	64.75
b. Preference	—
ii. Debentures and Bonds	—
iii. Units of Mutual Funds	—
iv. Government Securities	—
v. Others(Please specify)	—



5. Borrower group-wise classification of assets financed as in (2) and (3) above : Please see Note 2 below			
Category	Amount net of provisions		
	Secured	Unsecured	Total
I. Related Parties			
a. Subsidiaries	—	—	—
b. Companies in the same Group	—	—	—
c. Other related Parties	—	—	—
II. Other than related Parties	—	372.60	372.60
Total :	—	372.60	372.60
6. Investor group-wise classification of all investments (current & long term) in shares and securities (both quoted and unquoted): Please see Note 3 below			
Particulars	Amount Outstanding		
	Market value/ Break up or Fair Value or NAV	Book Value (Net of Provisions)	
Category			
I. Related Parties			
a. Subsidiaries			
b. Companies in the same Group			
c. Other related Parties	4.25	4.25	
II. Other than related Parties	182.61	152.86	
Total :	186.86	157.11	
7. Other Information :			Amount
Particulars			
(i) Gross Non- Performing Assets			
(a) Related Parties			Nil
(b) Other than related Parties			
(ii) Net Non- Performing Assets			
(a) Related Parties			Nil
(b) Other than related Parties			
(iii) Assets acquired in satisfaction of debt			Nil

Notes :

- As defined in Paragraph 2 (I) (Xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other Assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted Investments and break-up/fair value.



STATEMENT SHOWING NET OWNED FUND AS ON 31.03.2014

	Particulars	Amount in Rs. '000
1	i) Paid up Capital	37300.75
	ii) Free Reserve	18788.38
2	Total (I+ii) = A	56089.13
3	(i) Accumulated balance of Loss	—
	(ii) Balance of deferred revenue expenditure	—
	(iii) Other intangible Assets	—
4	Total (i+ii+iii) = B	—
5	C = (A-B)	56089.13
6	Book Value of investments in shares of	
	(i) Subsidiaries of the Company	—
	(ii) Companies in the Same Group	125.00
	(iii) All other non-banking financial Companies (Details in NOF Working)	1850.00
7	Book Value of investments in debentures & bonds of	
	(i) Subsidiaries of the Company	—
	(ii) Companies in the Same Group (Details in NOF Working)	—
8	Outstanding loans and advances (Including inter-corporate deposits, hire purchase and lease finance (see Note 3 below) made to and deposit with	
	(i) Subsidiaries of the Company	—
	(ii) Companies in the Same Group	—
9	Aggregate of 6 + 7+ 8 = D	1975.00
10	Amount of 9 in excess of 10% of C = E	—
11	Net Owned Fund (5-10) F = (C - E)	56089.13
12	Net Owned Fund (5-10) F = (C - E)	
	(in Crore)	5.608913

As per our Report of even date.

For MORE V & CO.
Chartered Accountants
Regn. No. 312033E
P K SHYAMSUKHA
Partner
M. No. 53220

16-B Roberts Street,
Kolkata - 700 012
Kolkata, May 30, 2014

R K Kankaria
Director

J N Gupta
Director

O P Singhanian
Director

S C Choradia
Director



RICHFIELD FINANCIAL SERVICES LTD.

33, Brabourne Road, 5th Floor, Kolkata-700001
Tel. 2242-5812, 3023-0347 • Fax : 91-33-2242-5812
E-mail : rfslshares@gmail.com

CIN NO. : L65999WB1992PLC055224

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on Saturday, September 6, 2014 (9.00 a.m. IST) and ends on Monday, September 8, 2014 (6.00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 1, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "Richfield Financial Services Limited" from the drop down menu and click on "SUBMIT".
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms / M/s etc. <p>Example :</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245.</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052.</p>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">• 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 in the Dividend Bank Details field the Number of Shares Held by you as on August 01, 2014.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of the Richfield Financial Services Limited.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Registered Office :
33, Brabourne Road,
5th Floor,
Kolkata-700001
CIN: L65999WB1992PLC055224
Date : Kolkata, 2nd Aug. 2014

By Order of the Board of Directors

R K KANKARIA
Director
DIN : 00097236

**RICHFIELD FINANCIAL SERVICES LIMITED**

33, Brabourne Road, 5th Fl., Kolkata - 700 001 • Tel. 2242-5812, 3023-0347 • Fax : 91-33-2242-5812 • rfslshares@gmail.com

CIN NO. : L65999WB1992PLC055224

PROXY FORM

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

TWENTY SECOND ANNUAL GENERAL MEETING (Friday, September 12, 2014)

Name of the member(s) :

Registered Address :

E-mail ID :

Folio No./DP ID-Client ID No.

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

1. Name E-mail ID :

Address : Signature or failing him/her.

2. Name E-mail ID :

Address : Signature or failing him/her.

3. Name E-mail ID :

Address : Signature or failing him/her.

As my / our proxy to addend and vote (on a poll) for me / us and on my/ our behalf at the Twenty Second Annual General Meeting of the Company, to be held on Friday, September 12, 2014 at 11.30 A.M. at the Registered office of the Company at 33, Brabourne Road, 5th Floor, Kolkata-700001 and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	For	Against
Ordinary Business			
1	Adoption of the Balance Sheet, Statement of Profit & Loss, Cash Flow Statement of the Company for the year ended 31-3-2014 together with the reports of the Directors' and Auditors' thereon.		
2	Re-appointment of Mr. Jai Narayan Gupta (holding DIN 00570313), who retires by rotation.		
3	Appointment of Auditors of the Company and to fix their remuneration.		
Special Business			
4	Appointment of Mr. S C Choradia (DIN: 01483314) as an Independent Director.		
5	Appointment of Mr. O P Singhania (DIN: 00504579) as an Independent Director.		

Signed this day of, 2014

Signature of Shareholder :

Affix
Revenue
Stamp

Signature of First Proxy holder

Signature of Second Proxy holder

Signature of Third Proxy holder

NOTE : (1) This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at 33, Brabourne Road, 5th Floor, Kolkata-700001 not less than forty-eight (48) hours before the commencement of the meeting. (2) For the Resolutions, Explanatory Statement and Notes please refer to the Notice of the Twenty Second Annual General Meeting.

ATTENDANCE SLIP**TWENTY SECOND ANNUAL GENERAL MEETING**

Friday, September 12, 2014

Folio No / DPID / Client ID No of Share(s) held

Name of the Member Signature

Name of the Proxy Holder Signature

I/we hereby record my/our presence at the 22th Annual General Meeting of RICHFIELD FINANCIAL SERVICES LIMITED being held on Friday, 12th September, 2014 at the Registered Office of the Company at 33, Brabourne Road, 5th Floor, Kolkata -700001

Signature of Shareholder(s) or Proxy

NOTES : (1) Please complete the Folio/ DP ID-Client ID No. and name of the Member/ Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall. (2) Shareholder/ Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS

EVSN	User ID	Password
140805035	Please refer to Note no. G along with Instructions in the Notice	