



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

23) INFORMATION ABOUT PRIMARY BUSINESS SEGMENT

(Figures in '000)

		Business Segment			Unallocable	Total
		Shares	Interest	Others		
Revenue:						
External Revenue/Sale	2014-15	7609.50	3983.74	(445.73)	-	11147.52
	2013-14	3684.92	3826.76	674.00	-	8185.69
Result:						
Segment result before tax	2014-15	2842.30	3983.74	(445.73)	(5526.07)	854.24
	2013-14	(1922.22)	3826.76	(3440.11)	2846.75	1311.18
Less: Provision for tax	2014-15	-	-	-	-	139.40
	2013-14	-	-	-	-	159.44
Results after tax	2014-15					714.84
	2013-14					1151.74
Other Information:						
Segment Assets	2014-15	3266.08	42589.51	-	11436.15	57291.73
	2013-14	4908.00	37260.37	-	14248.68	56417.05
Segment Liabilities	2014-15	-	-	-	279.48	279.48
	2013-14	-	-	-	327.92	327.92
Non Cash Expenses other than Depreciation	2014-15	-	-	-	-	-
	2013-14	-	-	-	-	-
Depreciation	2014-15	-	-	-	28.71	28.71
	2013-14	-	-	-	7.80	7.80

- 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.

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.

As per our Report of even date.

For MORE V & CO.
Chartered Accountants
Regn. No. : 312033E

M Daga
(Executive Director)

R K Kankaria
(Director)

J N Gupta
(Director)

P K Shyamsukha
Partner
M. No. 53220
16-B Roberts Street,
Kolkata - 700 012
Kolkata, May 30, 2015

Khushboo Kedia
(Company Secretary)

Abhijit Puglia
(CFO)



RICHFIELD FINANCIAL SERVICES LIMITED

CIN NO. : L65999WB1992PLC055224

ANNUAL REPORT 2014 – 2015

BOARD OF DIRECTORS

Mr. Om Prakash Singhania
Independent Director
(DIN: 00504579)

Mr. Jai Narayan Gupta
Non Executive Promoter Director
(DIN:00570313)

Mr. Sikhar Chand Choradia
Independent Director & Chairman
(DIN:01483314)

Mr. Rajesh Kumar Kankaria
Non Executive Promoter Director
(DIN: 00097236)

Ms. Meenakshi Daga
Whole Time Director (Executive)
(DIN: 06995535)

COMPANY SECRETARY

Ms. Khushboo Kedia

CHIEF FINANCIAL OFFICER

Mr. Abhijit Puglia

AUDITORS

More V & Co.
16B Roberts Street
KOLKATA-700012
FRN: 312033E

BANKERS

IDBI Bank Limited
Canara Bank Limited
Punjab & Sind Bank Limited
Federal Bank Limited

REGISTERED OFFICE

33, Brabourne Road, 5th Floor
Kolkata: 700 001
Email: rfsl.nbfc@gmail.com
Website: www.rfsl.co.in
Telephone No.: (033) 2242-5812

REGISTRAR & SHARE TRANSFER AGENT:

Niche Technologies Pvt. Ltd.
D-511 Bagree Market, 5th Floor,
71, B.R.B. Basu Road, Kolkata – 700 001
Ph: 033 2234-3576 2235-7270/7271
Email: nichetechpl@nichetechpl.com



RICHFIELD FINANCIAL SERVICES LIMITED

CIN NO. : L65999WB1992PLC055224

ANNUAL REPORT 2014 – 2015

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AGM 2015

Day Friday
Date 25th day of September, 2015
Venue 33 Brabourne Road, 5th Floor, Kolkata-700001
Time 11:30 a.m.



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As at 31st March, 2015	As at 31st March, 2014
17 PAYMENT TO AUDITORS AS:		
Statutory Audit Fees	6,742	6,742
Tax Audit Fees	4,494	-
	11,236	6,742

18 ADDITIONAL INFORMATION :	<u>2014-2015</u>		<u>2013-2014</u>	
	Qty. (Nos.)	Value (Rs.)	Qty. (Nos.)	Value (Rs.)
Trading of Shares / Units :				
Opening of Stock	109658	4,907,998	109658	3,270,160
Purchases	113200	6,409,123	72404	7,244,975
Sales	83830	7,464,701	65844	4,212,565
Closing Stock	139028	3,266,079	109658	4,907,998

*Quantity of Closing stock is adjusted by NIL shares (Prev year NIL shares) in total, which is increased/decreased due to merger/demerger/bonus/split and other adjustments etc.

- 19** Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful life as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised / remaining useful life. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted with the retained earning amounting to Rs. 26391/-
- 20** An amount of Rs. 1,70,848/- from the Net Profit for the year ended 31.3.2015 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.

	As at 31st March, 2015	As at 31st March, 2014
21 EARNING PER SHARE (EPS):		
(i) Profit after Tax	714,843	1,151,746
(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	0.19	0.31

22 Related Parties with whom transactions are taken place during the year 2014-15 and relationship:

a) List of Related Parties and Relationship:

Key Management Personnel

Abhijit Puglia - Chief Financial Officer
Meenakshi Daga - Executive Director
Khushboo Kedia - Company Secretary

b) **Related Party Transaction**

Nature of Transaction	Key Management Personnel	Relative of Key. Mgt.	Associates	Total
Director Remuneration	110,000	—	—	110,000
Salary	230,000	—	—	230,000
Total	340,000	—	—	340,000



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As at 31st March, 2015	As at 31st March, 2014
16 OTHER EXPENSE		
A) Operating Expenses		
Computer Maintenance	21,712	27,947
Demat Charges	5,301	6,733
Telephone Expenses	27,078	23,276
Postage & Telegram	27,078	21,265
Printing & Stationary	70,858	46,781
Security Transaction Tax	483	1,175
Travelling & Conveyance	22,583	20,990
	<u>1,75,094</u>	<u>1,48,167</u>
B) Administrative Expenses		
Advertisement	14,224	16,784
Auditors Remuneration	6,742	6,742
Bank Charges	-	85
CDSL Charges	5,618	-
Certification Fees	3,000	-
Electric Charges	18,447	18,202
Filing Fees	17,900	2,000
General Expenses	20,561	27,119
Legal Fees	—	6,742
Listing Fees	5,73,598	11,798
Newspaper, Magazines and Periodicals	12,600	12,600
Office Repairs & Maintenance	28,531	31,464
Professional Fees	1,68,540	30,000
Professional Tax	2,500	2,500
Rates & Taxes	1,850	1,850
Registrar's Fees	25,874	22,470
Rent	48,000	48,000
Service Charges	50	-
Secretarial Audit fees	1,500	1,500
Sitting Fees to Independent Directors	12,000	-
Tax Audit Fees	4,494	-
TDS Written Off	18,049	-
Website Charges	6,000	-
	<u>9,90,078</u>	<u>2,39,855</u>
TOTAL (A+B)	<u><u>11,65,172</u></u>	<u><u>3,88,022</u></u>



DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 31st DAY OF MARCH, 2015

Dear Shareholders,

Your Directors take pleasure in presenting this 23rd Annual Report along with Audited Financial Statement for the financial year ended 31st March, 2015.

FINANCIAL RESULTS :

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(Amount in lakhs, except per share data)

Particulars	For the Year ended 31.03.2015	For the Year ended 31.03.2014
Net Sales /Income from Business Operations	108.02	74.93
Other Income	3.45	6.92
Total Income	111.47	81.86
Total Expenditure excluding Depreciation	102.64	68.66
Profit before Depreciation	8.83	13.19
Depreciation	0.29	0.08
Profit before Tax	8.54	13.11
Provision for Taxation & Deferred Tax	1.40	1.59
Net Profit after Tax	7.14	11.52
Less: Dividend (including Interim if any and final)	-	-
Net Profit after dividend and Tax	7.14	11.52
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	7.14	11.52
Earnings per share (Basic)/ Diluted	0.19	0.31

During the Financial year 31st March, 2015, your Company has earned a profit of Rs. 7,14,843/- lower than the previous financial year. Your Company will focus on reducing the operating expenses of the Company and will try to augment the profit by investing in lucrative shares or scripts.

BRIEF DESCRIPTION OF THE STATE OF COMPANY'S AFFAIRS

The Company is a Non-Banking Finance Company and is presently engaged in the business of Investing and Financing.

In the multi-tier financial system of India, importance of NBFCs in the Indian financial system cannot be neglected. The Company expects that with a stable and a reformed government at the center, there will be positive growth and further rationalization of capital market, which will lead to more investment, value creation, capitalization and thus the additional wealth for investors and see better prospects in near future. Also, with the growing economy there will be more opportunities for financing which will prove beneficial for our company. The Company expects better results in near future in anticipation of the policy reforms combined with the dedication of the highly motivated team with excellent understanding of the operations along with magnificent customer relation skills.



SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

DIVIDEND:

In view of strengthening the financial position of the Company and to enhance the reserve base of the Company yours Directors are not recommending any dividend during the financial year.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 205C of the Companies Act, 1956 is not applicable.

(Section 205C of the Companies Act, 1956 is still applicable as the corresponding section under the Companies Act, 2013 is not yet notified)

ISSUES/ALLOTMENT OF SHARE CAPITAL:

During the financial year the Company has not allotted any equity shares under ESOP & Sweat Equity share but has received unpaid arrear call money of Rs. 2,00,250/- thereby increasing the total paid up capital of the Company to Rs. 3,75,01,000/-.

ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Form MGT-9 and is attached to this Report as "Annexure-A".

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.rfsl.co.in.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this report.

TRANSFER TO RESERVES:

As per the statutory requirement for NBFC Companies, the company has transferred a sum of Rs 1,70,848/- to RBI Reserve Fund.

CORPORATE GOVERNANCE:

Your Company follows the principles of the effective corporate governance practices. As per the SEBI circular CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 compliance with the provision of clause 49 of Listing Agreement is not mandatory to our Company, since it paid up share Capital does not exceed the threshold limit of Rs. 10 crore and Net worth of Rs. 25 Crore. Hence, the Company does not required to address Reports on Corporate Governance, certificate/s pertains thereto and, Management Discussion and Analysis Report

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Your Company is a Non Banking Financial Company, So the provisions of section 186 of the Companies Act, 2013, are not applicable to the Company.



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As at 31st March, 2015	As at 31st March, 2014
8 LONG TERM LOANS & ADVANCES		
<u>Secured Considered Good :</u>		
Electricity Security with CESC	12,500	12,500
	<u>12,500</u>	<u>12,500</u>
Other Loans & Advances		
Loans (including accrued interestif any)	4,25,89,509	3,72,60,368
	<u>4,26,02,009</u>	<u>3,72,72,868</u>
9 INVENTORIES		
Stock-in-Trade	32,66,079	49,07,998
(As taken valued and certified by the management)		
10 CASH & BANK BALANCES		
<u>Cash & Cash Equivalents</u>		
<u>Cash-in-Hand</u>	1,59,845	1,47,355
<u>Bank Balance</u>		
In Current Bank A/c	25,74,898	22,35,270
	<u>27,34,743</u>	<u>23,82,625</u>
11 OTHER CURRENT ASSETS		
Income Tax Refundable	2,26,560	—
Income-Tax Deducted at Source	3,97,601	7,61,556
	6,24,161	7,61,556
12 REVENUE FROM OPERATION		
Sale of products	74,64,701	35,39,136
Dividend Income	1,44,804	1,45,784
Other Operating Revenues	39,45,946	38,08,117
Future Option Loss	(7,53,226)	—
	<u>1,08,02,224</u>	<u>74,93,037</u>
13 OTHER INCOME		
Interest on IT Refund	37,794	18,645
Long Term Capital Gain on sale of shares	3,04,191	6,74,005
Speculation Profit	3,306	-
	<u>3,45,291</u>	<u>6,92,650</u>
14 CHANGE IN INVENTORIES		
Opening Stock	49,07,998	32,70,160
Closing Stock	<u>32,66,079</u>	<u>49,07,998</u>
	<u>16,41,919</u>	<u>-16,37,838</u>
15 EMPLOYEE BENEFIT EXPENSES		
Director Remmuneration	1,10,000	-
Salaries & Bonus	8,66,000	8,04,000
Stipened to trainees	43,548	42,000
Food and Beverages for staffs at office	28,801	25,542
	<u>10,48,349</u>	<u>8,71,542</u>



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

6. NON CURRENT INVESTMENT	As at 31st March, 2015		As at 31st March, 2014	
	Quantity (nos)	Amounts(Rs.)	Quantity (nos)	Amounts(Rs.)
Investment in Equity Instrument				
A) Quoted Shares:				
Balaji Galvanising Ind Ltd	75800	5,93,000	75800	5,93,000
Bajaj Hindusthan Ltd	1500	2,93,271	1500	2,93,271
Bharti Airtel Ltd	250	82,083	250	82,083
Bharat Heavy Electronics Ltd	250	1,04,393	250	1,04,393
Grasim Industries Ltd	-	-	50	33,448
HDFC Bank Ltd	500	1,12,525	500	1,12,525
Himachal Futuristic Corp Ltd	1200	74,349	1200	74,349
Hindalco Industries Ltd	4000	8,47,851	4000	8,47,851
Indian Hotels Co Ltd	-	-	173	12,110
Interstate Oil Carriers Ltd	40950	3,06,000	40950	3,06,000
Jai Prakash Associates Ltd	750	1,73,983	750	1,73,983
Jindal Steel & Power Ltd	300	1,02,301	300	1,02,301
MCC Investment & Leasing Ltd	7000	70,000	7000	70,000
Norben Tea & Export Ltd	30000	3,00,000	30000	3,00,000
Panchwati Holiday Resorts Ltd	4000	40,000	4000	40,000
Reliance Industries Ltd.	300	3,70,505	300	3,70,505
Reliance Infrastructure Ltd	100	73,607	100	73,607
Tata Power Co Ltd	2550	2,98,257	2550	2,98,257
Tata Steel Ltd	-	-	500	1,04,697
Tech Mahindra Ltd	800	2,21,445	200	2,21,445
Uniworth Ltd (formerly Woolworth India Ltd)	875	70,000	875	70,000
Ultratech Cement Ltd	-	-	28	43,925
(Market Value of Quoted shares Rs 35,13,096/- Previous year Rs 37,06,105/-).	171125	41,33,570	171276	43,27,750
B) Unquoted Shares:				
Brilliant Developers Private Ltd.	87500	4,75,000	50000	1,00,000
Bajrangbali Vinimay Pvt. Ltd.	-	-	15000	15,00,000
Brain Business Pvt. Ltd.	10000	25,000	10000	25,000
Digvijay Vinimay Pvt. Ltd.	49000	4,90,000	-	-
Manik Commercial P Ltd.	-	-	15000	15,00,000
Morgan Walker (Jute & Gunny) Ltd	10000	1,00,000	10000	1,00,000
Pinnacle Multiforms P Ltd	60000	6,00,000	60000	6,00,000
Richfield Investment Ltd.	25000	2,50,000	30000	3,00,000
S B Assaying P Ltd	-	-	10000	5,00,000
Taranya Merchandise Pvt. Ltd.	40750	40,750	-	-
UTI Safe Eng. Consultants P Ltd	27000	13,50,000	27000	13,50,000
Vatsalya Dealers P Ltd	10000	5,00,000	10000	5,00,000
	319250	38,30,750	237000	64,75,000
TOTAL (A + B)	490375	79,64,320	408276	1,08,02,750
		As at 31st March, 2015		As at 31st March, 2014
7 DEFERRED TAX ASSETS/(LIABILITIES) (NET)				
Closing WDV of Fixed asset as per Co's Act	97,873		1,16,976	
Closing WDV of Fixed asset as per I T Act	1,06,120	8,247	83,937	(33,039)
Deffered Tax Asset/(Liability)		2,548		(10,209)



COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Your Company's Board, at present comprises of following Five (5) Directors:

Sl.	Name	Category
1	Ms. Meenakshi Daga	Executive Director
2	Mr. Rajesh Kumar Kankaria	Non Executive Promoter Director
3	Mr. Jai Narayan Gupta	Non Executive Promoter Director
4	Mr. Om Prakash Singhania	Independent Director
5	Mr. Sikhar Chand Choradia	Independent Director

Further our Company is regular in the payment of the Managerial Remuneration to Ms. Meenakshi Daga-20,000/- p.m. (Executive Director)

Also, Ms. Meenakshi Daga, Ms. Khushboo Kedia & Mr. Abhijit Puglia has been appointed as a Whole Time Director termed as Chief Executive Officer, Company Secretary and Chief Financial Officer with effect from 16.10.2014, 02.02.2015 and 31.03.2015 respectively.

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

Mr. Rajesh Kumar Kankaria, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

Mr. Rajesh Kumar Kankaria, born on 23rd March, 1959, appointed as director since inception of the Company, He is a practicing Chartered Accountant having more than 31 years of vast and rich experience to his credit. The company regularly avail his advises on Income Tax, Company law and other legal matters. His guidance and advises has contributed a lot in progress of the company. He is also a member of Audit committee of the company.

Further Mr. Sikhar Chand Choradia was appointed as an Independent Directors of the Company for a period of 5 years at the last Annual General Meeting of the Company. So he will continue to hold the office for the remaining period. Whereas Mr. O.P Singhania, who retires at this Annual General Meeting have been proposed to be re-appointed as an Independent Director of the Company for the period of 1 year i.e. to hold office up to the conclusion of the next Annual General Meeting of the Company to be held in the Calendar Year 2016.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review seven meetings were held on the following dates:

30th May, 2014, 30th July, 2014, 16th October, 2014, 30th October, 2014, 30th January, 2015, 02nd February, 2015 & 31st March, 2015

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Details of the Directors participation at the Board Meetings are as under:

Name of Director	Attendance at the Board Meetings held on						
	30.05.2014	30.07.2014	16.10.2014	30.10.2014	30.01.2015	02.02.2015	31.03.2015
Mr. R K Kankaria	✓	✓	✓	✓	✓	✓	✓
Mr. J N Gupta	✓	✓	✓	✓	✓	✓	✓
Mr. O P Singhania	✓	✓	✓	✓	✓	X	✓
Mr. S C Choradia	✓	✓	✓	✓	✓	✓	X
Ms. Meenakshi Daga	X	X	X	✓	✓	✓	✓



The Chairman of the above Board Meetings was Mr. S C Choradia (Independent Director) except on 31.03.2015, in which Mr. O.P Singhania was the Chairman.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

COMMITTEES OF THE BOARD

During the year, in accordance with provision of Companies Act, 2013, the Board of Directors of the Company has renamed the existing committees viz., Stakeholders Relationship Committee [formerly known as Shareholders'/Investors' Grievance Committee"] and Nomination and Remuneration Committee (formerly known as Remuneration Committee).

There are currently four committees of the Board which are as follows:

1) Audit Committee

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process, reviewing Quarterly, Half yearly and Annual financial results, adequacy of internal control systems, internal audit function, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditors on any significant findings and also to investigate any activity within its terms of reference and to seek any information it requires from any employees and to secure the attendance of outsiders with relevant experience and expertise, where considered necessary.

The Audit Committee continued working under Chairmanship of Mr. S C Choradia with Mr. O P Singhania and Mr. R K Kankaria as co-members. During the year, the sub-committee met on four occasions with full attendance of all the members viz. 30th May, 2014, 30th July, 2014, 30th October 2014 and 30th January, 2015.

The composition of the Audit Committee as at March 31, 2015 is hereunder:

SN	Name of the Director	Category	Designation
1	Sikhar Chand Choradia	Independent Director	Chairman
2	Om Prakash Singhania	Independent Director	Member
3	Rajesh Kumar Kankaria	Non executive Director	Member

2. NOMINATION & REMUNERATION COMMITTEE

The Company has constituted Nomination and Remuneration Committee and presently the committee comprises of 3 (three) Directors, out of which 2 are non executive and independent Directors.

The composition of the Nomination & Remuneration Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

5. FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Value at the beginning	Addition during the year	Deduction during the year	Value at the beginning	Addition during the year	deduction during the year	Value at the End	WDV as on 31.03.2015
Tangible Assets								
Furniture & Fixture	274,051	-	-	266,066	-	-	266,066	7,985
Fax Machine	29,008	-	-	28,267	-	-	28,267	741
Computers	601,591	-	-	571,910	-	-	571,910	29,681
Inverter	13,500	-	-	1,526	-	-	12,825	11,974
Office Equipments	64,915	-	-	46,577	-	-	61,669	18,338
Air Conditioners	129,750	36,000	-	100,308	15,090	-	115,398	29,442
Mobile Phone	39,000	-	-	20,185	13,622	-	33,807	18,815
Total (Current Year)	1,151,815	36,000	-	1,034,839	28,712	-	1,089,942	116,976
(Previous Year)	1,151,815	-	-	1,027,043	7,796	-	1,034,839	116,976



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As at 31st March, 2015	As at 31st March, 2014
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
	<u>37,501,000</u>	<u>37,300,750</u>
The details of Share holders holding more than 5% Shares		
	As at 31st March, 2015	As at 31st March, 2014
Name of the Shareholder	No. of shares	% held
Brain Business (P) Ltd	439400	11.72%
Dinkar Commercials Pvt. Ltd.	362900	9.68%
	-	-
The Reconciliation of the number of shares outstanding is set out below :	As at 31st March, 2015	As at 31st March, 2014
Equity Shares at the beginning of the year	3,750,100	3,750,100
Equity Shares at the end of the year	<u>3,750,100</u>	<u>3,750,100</u>
2 RESERVE & SURPLUS	As at 31st March, 2015	As at 31st March, 2014
Securities Premium Reserve		
As per Last Balance Sheet	14,045,973	14,100,400
Less: Calls in arrears	-	54,427
	14,045,973	14,045,973
Add: Calls in Arrears Recd.	<u>54,427</u>	-
	14,100,400	14,045,973
RBI Reserve Fund		
As per Last Balance Sheet	898,647	636,409
Add: Provided during the year	<u>170,848</u>	262,238
	1,069,495	898,647
General Reserve		
As per Last Balance Sheet	567,475	567,475
Surplus (Profit & Loss Account)		
As per Last Balance Sheet	3,276,281	2,391,080
Add: Profit for the year	<u>714,843</u>	1,151,746
Less: Appropriations		
Adjustment relating to Fixed Assets (refer note no 19)	26,391	-
Income Tax Relating to Earlier Year	6,681	-
Contingent provision against Standard Asset	13,323	4,306
Transferred to RBI Reserve Fund	<u>170,848</u>	262,238
	3,773,881	3,276,281
	<u>19,511,251</u>	<u>18,788,376</u>
3 OTHER CURRENT LIABILITIES		
Liabilities For Expenses	20,304	41,687
Professional Tax payable	550	-
	<u>20,854</u>	<u>41,687</u>
4 SHORT TERM PROVISIONS		
Contingent Provision against Standard Assets	106,474	93,151
Provision for Income Tax	<u>152,155</u>	<u>193,085</u>
	258,629	286,236



Name of Director	Category	Attendance at the Nomination & Remuneration Committee Meetings held on					
		30.05.2014	30.07.2014	30.10.2014	30.01.2015	02.02.2015	31.03.2015
Mr. S C Choradia (Chairman)	Independent & Non-Executive Director	✓	✓	✓	✓	✓	X
Mr. O P Singhanian (Member)	Independent & Non-Executive Director	✓	✓	✓	✓	X	✓
Mr. J N Gupta (Member)	Non Executive Director	✓	✓	✓	✓	✓	✓

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board of Directors of the Company has constituted a Committee which functions as 'Stakeholders' Relationship Committee', consisting of three members, chaired by Independent and non executive Director.

The Committee, inter-alia, deals with various matters relating to:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities.
- to approve and monitor dematerialization of shares or other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances and
- all other matters incidental or related to shares, debenture

Details of shares transfer/transmission approved by the Committee and Shareholders'/Investors' grievances are placed at the Board Meetings from time to time.

The Company has not received any Complaints during the year.

The composition of Stakeholders' Relationship Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Stakeholders' Relationship Committee Meetings held on			
		30.05.2014	30.07.2014	30.10.2014	30.01.2015
Mr. S C Choradia	Independent and Non-Executive Director	✓	✓	✓	✓
Mr. O P Singhanian	Independent and Non-Executive Director	✓	✓	✓	✓
Mr. J N Gupta	Non Executive Promoter Director	✓	✓	✓	✓



Details of Complaints received during the Year 2014-15

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 31.03.2015, and all request for dematerialization and re-materialisation of shares as on that date were confirmed / rejected into the NSDL /CDSL system. For any query contact the Compliance Officer of the Company.

Name, Designation & Address of the Compliance Officer

Ms. Khushboo Kedia
Company Secretary

Richfield Financial Services Limited

33, Brabourne Road, 5th Floor,
Kolkata-700001
Email: rfsl.nbfc@gmail.com
Phone No: 033-2242-5812

4. RISK MANAGEMENT COMMITTEE

The Board of Directors of the Company has constituted a "Risk Management Committee" consisting of four members, All the members of the Committee is a Non Executive Director.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

The composition of the Risk Management Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendance at the Risk Management Committee meeting held on
Mr. S C Choradia	Independent and Non-Executive Director, Chairman	30.07.2014
Mr. O P Singhanian	Independent and Non-Executive Director	30.07.2014
Mr. R K Kankaria	Non Executive Director	30.07.2014
Mr. J N Gupta	Non Executive Director	30.07.2014

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Board has adopted a Whistle Blower Policy for the Company. This policy is formulated to provide opportunity to all the employees to access in good faith, to the Audit Committee of the Company in case they observe any unethical and improper practice or behaviour or wrongful conduct in the Company. Further to prohibit managerial personnel from taking any adverse personnel action against such employee.



G) Investments

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

H) 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.

I) Expenditure

All expenses have been accounted for on accrual basis.

J) Inventories

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

K) 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.

L) Provisions, Contingent Liabilities and Contingent Assets

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.



SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES

A) Basis of Preparation of Financial Statements:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention and are consistent with those applied in previous year.

B) Use of Estimates

The Preparation of financial statements in Conformity with the Indian GAAP requires judgements, 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

Tangible Assets :

Tangible Assets are stated at cost inclusive of all incidental expenses, net of accumulated depreciation and impairment loss, if any.

Intangible Assets :

Intangible Assets are stated at cost of acquisition net of accumulated amortisation/depletion and impairment loss, if any.

D) Depreciation & Amortisation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

E) Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F) Tax Expense

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.



REMUNERATION AND NOMINATION POLICY:

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company is abiding by the provisions referred to in sub-section (1) of section 188 of the Companies Act, 2013 relating to the particulars of every contract or arrangements entered into by the Company with its related parties. However, during the financial year 2014-15, there is no materially significant related party transaction made by the company with its Promoters, Key Managerial Personnel or other designated persons which have a potential conflict with interest of the company at large.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant and material orders passed by any regulatory Authority or courts or tribunals that would impact the going concern status of the Company and its future operation.

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;
- (e) the directors has laid down internal financial controls to be followed by company and that such internal financial controls are adequate and were operating effectively; and
- (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.

STATUTORY AUDITORS:

M/s. More V & Co., Chartered Accountants, (Firm Registration No. 312033E), having their office at 16B Roberts Street, Kolkata-700-012, were appointed as a Statutory Auditors of the Company for a period 3 years at the last Annual General Meeting of the Company held on 12.09.2014 subject to ratification of their re-appointment at every Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of the Companies Act, 2013.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. Prakash Choudhary, Practising Company Secretaries, (C.P.No.14185) to undertake the Secretarial Audit of the Company. The Secretarial Audit report in **Form MR-3** is annexed herewith as "**Annexure B**" and forms an integral part of this Report.



EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

The observations of the auditors in their reports are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

Further as per the report of the Practicing Company Secretary, the Company has not filed e-form MGT-10 with respect to change in promoters shareholding on 02.12.2014 and 17.01.2015 by more than 2% in volume, as required under section 93 of the Companies Act, 2013. The Company will file the requisite form at the earliest and will ensure to have timely compliances in near future as required under the Act.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Internal control system and actual performance is closely reviewed on quarterly and yearly basis. Its internal control system and procedure are commensurate with the size of the operation and are adequate to ensure safeguarding its resources against loss, unauthorized use or disposition and also to ensure that all transactions are authorized, recorded and reported correctly.

RISK MANAGEMENT POLICY:

The Company has proper mechanism and management policies for the business risk associated with the Company. It has well diversified portfolio on various blue chip companies as evident from the Investment details attached here unto in the notes to the financial statements.

Though there is insignificant risk applicable to the Company which can threaten the very existence of the Company, still Company has proper backing for the same.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Companies (Corporate Social Responsibility Policy) Rule, 2014 is not applicable to the Company. Hence there is no need to develop policy on CSR and take initiative thereon. However, your Company respects society value and make endeavor to contribute for the societal cause as far as possible.

ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean & safe environment. Since your company is a non-Banking financial company so the question of environment pollution does not arise.

However, the company ensures safety of all concerned, compliances environmental regulations and prevention of natural resources.

As required by the sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Your Company is not required to formulate and implement a policy on prevention of sexual Harassment of Women at Workplace Committee with a mechanism for lodging complaints.

Nevertheless the Company has not received any such complaints during the year under review.

HUMAN RESOURCES:

Your Company treats its "human resources" as one of its most important assets.

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

Your Company is continuously committed to nurturing, enhancing, retaining and development of talent on an ongoing basis through superior Learning & Organizational Development. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. Your Company stresses on lesser Employee Turnover and higher Employee Retention.



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Current year		Previous year	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax & extraordinary items		854241		1311190
Adjustment for:				
Add :	Depreciation	28712		7796
		882953		1318986
Deduct :	Profit on sale of Investment	304191	674005	
	Dividend Income	144804	145784	819789
Operating Profit before Working Capital Changes		433959		499197
Adjustment for :-				
Inflow / (Outflow) :	Increase in Trade & Other Payable	(20834)	31797	
	Increase in Trade Receivables	182485	(182485)	
	Increase in Other Advances	-	3000	
	Increase in Inventories	1641919	(1637838)	
	Loan Given(Net)	(5329141)	(1722596)	(3508122)
Cash Generated from Operations		(3091612)		(3008925)
	Direct Taxes Paid	62371		131688
Cash Inflow(+)/Outflow(-) before Extra Ordinary Items		(3153983)		(3140613)
Add(+)/Deduct(-) Prior Period Adjustments		-		-
Net Cash Inflow(+)/Outflow(-) in Operating Activities		(3153983)		(3140613)
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Outflow :	Assets purchases	36000		-
Inflow :	Sale of Investments	3142621	1172642	
	Dividend Income	144804	145784	1318427
Net Cash Inflow(+)/Outflow(-) in Investing Activities		3251425		1318427
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Inflow :	Recd. calls in Arrears	254,677		-
Outflow :		-		-
Net Cash Inflow(+)/Outflow(-) in Financing Activities		254,677		-
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		352118		(1822186)
OPENING CASH AND CASH EQUIVALENTS (Opening Balance)		2382625		4204810
CLOSING CASH AND CASH EQUIVALENTS (Closing Balance)		2734743		2382625

As per our Report of even date.

For MORE V & CO.
Chartered Accountants
Regn. No. : 312033E

M Daga
(Executive Director)

R K Kankaria
(Director)

J N Gupta
(Director)

P K Shyamsukha
Partner
M. No. 53220
16-B Roberts Street,
Kolkata - 700 012
Kolkata, May 30, 2015

Khushboo Kedia
(Company Secretary)

Abhijit Puglia
(CFO)



STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2015

PARTICULARS	Note	As at 31st March, 2015	As at 31st March, 2014
INCOME			
Revenue from operations	12	1,08,02,224	74,93,037
Other Income	13	3,45,291	6,92,650
Total Revenue		1,11,47,515	81,85,687
EXPENDITURE			
Purchase of Stock-in-Trade		64,09,123	72,44,975
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	16,41,919	(16,37,838)
Employee Benefit Expense	15	10,48,349	8,71,542
Depreciation and Amortization Expense	6	28,712	7,796
Other Expenses	16	11,65,172	3,88,022
Total Expenses		1,02,93,274	68,74,497
Profit Before Tax		8,54,241	13,11,190
Tax expense:			
(1) Current tax		1,52,155	1,57,871
(2) Deferred tax		(12,757)	1,573
Profit/(Loss) for the period		7,14,843	11,51,746
Earning per equity share of face value of Rs. 10/- each:			
Basic and Diluted (Rs.)		0.19	0.31
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

M Daga
(Executive Director)

R K Kankaria
(Director)

J N Gupta
(Director)

P K Shyamsukha
Partner
M. No. 53220
16-B Roberts Street,
Kolkata - 700 012
Kolkata, May 30, 2015

Khushboo Kedia
(Company Secretary)

Abhijit Puglia
(CFO)

**STATUTORY INFORMATION:****1. PARTICULARS OF EMPLOYEE**

Pursuant section 197(12) of the Companies Act, 2013 and Rule 5(1) to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees are maintained in line with the provision of section 136 of the Companies Act, 2013. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by members at the registered office of the Company, 21 days before the Annual General Meeting of the Company and up to the date of the ensuing Annual General Meeting during the business hours on working days.

2. THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S

The ratio of the remuneration paid to the Directors and to that of the median employee of the Company is as under:

Remuneration paid to Ms. Meenakshi Daga (Executive Directors) - Rs. 20,000/- p.m.

Remuneration paid to the Median Employee -Rs. 15,500/- p.m.

The ratio between them is 1.29: 1

There is no such employee in the Company Drawing Remuneration which in the aggregate exceeds Rs. 60,00,000/- employed throughout the financial year or Rs. 5,00,000/- or more per month employed during the part of the financial year,2014-15. The Company had 5 permanent employees.

None of the employees of the Company is a relative of any Director of the Company. Further none of the Employees hold (by himself or along with his spouse and dependent children) more than two percent of the equity shares of the Company.

3. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of Section 134 (3)(m) of the Companies Act, 2013, regarding conservation of energy and technology absorption, are not applicable.

Further there were no foreign exchange inflow or outgo during the period under review.

4. PUBLIC DEPOSIT

The Company has not accepted/renewed any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount of principal or interest was outstanding as on the Balance Sheet date.

5. LISTING WITH STOCK EXCHANGE

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to The Calcutta Stock Exchange Limited (CSE) where the Company's Shares are listed. Company has also applied for listing its securities at Bombay Stock Exchange (BSE) Limited.

ACKNOWLEDGEMENT:

The Directors would like to thank clients, shareholders, vendors, government agencies, bankers & all other business associates for their continued support during the year. We place on record our appreciation for the contributions made by the employees at all levels.

Address for Correspondence:
REGISTERED OFFICE :
33 Brabourne Road, 5th Floor
Kolkata: 700-001
Email: rfsi.nbfc@gmail.com
Website: www.rfsi.co.in
Telephone No.: (033) 2242-5812
Place: Kolkata
Date: 30.05.2015

For and on Behalf of the Board of Directors
RICHFIELD FINANCIAL SERVICES LIMITED

(RAJESH KUMAR KANAKRIA) (MEENAKSHI DAGA)
Director Whole Time Director
DIN: 00097236 DIN: 06995535



ANNEXURE TO THE DIRECTORS' REPORT

ANNEXURE A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

For the financial year ended on 31.03.2015

I. REGISTRATION & OTHER DETAILS:

1. CIN	L65999WB1992PLC055224
2. Registration Date	16/04/1992
3. Name of the Company	RICHFIELD FINANCIAL SERVICES LTD
4. Category/Sub-Category Of The Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNMENT COMPANY
5. Address of the Registered office & contact details	33, BRABOURNE ROAD, 5TH FLOOR, KOLKATA- 700001
6. Whether listed company	YES
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PRIVATE LIMITED D-511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road; Kolkata -700001

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Investment in Shares & Securities	64990	64.263
2	Short Term Financing	64920	35.397

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

The Company does not have any Subsidiary, Joint venture or Associate Company.



BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	Note	As at 31st March, 2015	As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	3,75,01,000	3,73,00,750
Reserves and Surplus	2	1,95,11,251	1,87,88,376
Share Application money pending allotment		—	—
Non-Current Liabilities			
Deferred Tax Liabilities (Net)		—	—
Current Liabilities			
Other Current Liabilities	3	20,854	41,687
Short-Term Provisions	4	2,58,629	2,86,236
Total Equity & Liabilities		5,72,91,734	5,64,17,049
ASSETS			
Non-Current Assets			
Fixed Assets	5	97,873	1,16,976
Non-current investments	6	79,64,320	1,08,02,750
Deferred Tax Assets (Net)	7	2,548	(10,209)
Long term loans and advances	8	4,26,02,009	3,72,72,868
Current Assets			
Inventories	9	32,66,079	49,07,998
Trade Receivables		—	1,82,485
Cash and Bank Balance	10	27,34,743	23,82,625
Other current assets	11	6,24,161	7,61,556
Total Assets		5,72,91,734	5,64,17,049
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

M Daga
(Executive Director)

R K Kankaria
(Director)

J N Gupta
(Director)

P K Shyamsukha
Partner
M. No. 53220
16-B Roberts Street,
Kolkata - 700 012
Kolkata, May 30, 2015

Khushboo Kedia
(Company Secretary)

Abhijit Puglia
(CFO)



- b) There are no dues in respect of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited with the appropriate authorities on account of any dispute.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder. Accordingly, the provisions of clause 3(vii)(c) of the Order are not applicable.
- VIII. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- IX. The Company has no dues payable to a financial institution or a bank or debenture- holders during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- X. The Company has not given any guarantees for loans taken by others from banks or Financial Institutions. Accordingly, the provisions of clause 3(x) of the Order are not applicable.
- XI. The Company did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable.
- XII. In our opinion and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For More V & Co.
Chartered Accountants
Firm Reg. No. 312033E

(P K SHYAMSUKHA)
Partner
M. No. 53220

16B, Roberts Street
Kolkata-700012
May 30, 2015



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	169600	-	-	4.523	169600	-	-	4.523	Nil
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1025600	-	-	27.349	1025600	-	-	27.349	Nil
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) (1)	1195200	-	-	31.871	1195200	-	-	31.871	Nil
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other -Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)=(A)(1)+ (A) (2)	1195200	-	-	31.871	1195200	-	-	31.871	Nil
B. Public Shareholding									
1. Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-



c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1821374	65850	1887224	50.324	1821374	65850	1887224	50.324	Nil
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	575776	91900	667676	17.805	575776	91900	667676	17.805	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	2397150	157750	2554900	68.129	2397150	157750	2554900	68.129	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2397150	157750	2554900	68.129	2397150	157750	2554900	68.129	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3592350	157750	3750100	100.00	3592350	157750	3750100	100.00	Nil



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under ' Report on Other Legal and Regulatory Requirements' section of our report of even date)

- I. In respect of its fixed assets :
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- II. In respect of its inventories:
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- III. The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clauses 3(iii)(a) and 3(iii) (b) of the Order are not applicable to the company.
- IV. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- V. According to the information and explanations given to us, the Company has not accepted any Deposit from the public within the meaning of section 73 to 76 of the Act and the rule made thereunder. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- VI. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of activities carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- VII. In respect of statutory dues:
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears, as at 31st March, 2015 for a period of more than six months from the date of became payable.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2015 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act , we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our Audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e. On the basis of the written representations received from the directors as on 31 March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015 from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor’s Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanation given to us :
 - i. The Company does not have any pending litigations which would impact its financial position in its financial statements;
 - ii. The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
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.

For More V & Co.
Chartered Accountants
Firm Reg. No. 312033E

(P K SHYAMSUKHA)
Partner
M. No. 53220

16B, Roberts Street
Kolkata-700012
May 30, 2015



B) Shareholding of Promoter-

Sl.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ask Financial Services Ltd.	110000	2.933	-	-	-	-	(2.933)
2	Brain Business Pvt. Ltd.	439400	11.717	-	439400	11.717	-	Nil
3	Dinkar Commercials Pvt. Ltd.	21000	0.560	-	362900	9.677	-	9.117
4	Diwakar Commercials Pvt. Ltd.	49400	1.317	-	-	-	-	(1.317)
5	Ektaa Trade Fin Pvt. Ltd.	110000	2.933	-	110000	2.933	-	Nil
6	Evergreen Fincap Market Pvt. Ltd.	86500	2.307	-	-	-	-	(2.307)
7	Per Finlease Pvt. Ltd.	24000	0.640	-	-	-	-	(0.640)
8	Phoenix Markets And Fincap Pvt. Ltd.	31800	0.848	-	-	-	-	(0.848)
9	Sant Kumar Automotives Ltd.	36900	0.984	-	-	-	-	(0.984)
10	Strength Fincap Market Pvt. Ltd.	3300	0.088	-	-	-	-	(0.088)
11	Superdeal Resources Pvt. Ltd.	113300	3.021	-	113300	3.021	-	Nil
12	Damyanti Kankaria	2500	0.067	-	2500	0.067	-	Nil
13	Dharam Chand Kankaria (HUF)	2500	0.067	-	2500	0.067	-	Nil
14	Dharam Chand Kankaria	2500	0.067	-	2500	0.067	-	Nil
15	Komal Kankaria	25500	0.680	-	25500	0.680	-	Nil
16	Mahabir Chand Kankaria (HUF)	1500	0.040	-	1500	0.040	-	Nil
17	Mahavir Chand Kankaria	2500	0.067	-	2500	0.067	-	Nil



18	Naresh Kumar Kankaria	12400	0.331	-	12400	0.0331	-	Nil
19	Nishkarsh Kankaria	10000	0.267	-	10000	0.267	-	Nil
20	Rajesh Kumar Kankaria	14300	0.381	-	14300	0.381	-	Nil
21	Rajesh Kumar Kankaria (HUF)	12200	0.325	-	12200	0.325	-	Nil
22	Rajni Kankaria	3500	0.093	-	3500	0.093	-	Nil
23	Rasila Devi Kankaria	3000	0.080	-	3000	0.080	-	Nil
24	Rishabh Kankaria	2500	0.067	-	2500	0.067	-	Nil
25	Ruby Kankaria	4900	0.131	-	4900	0.131	-	Nil
26	Saloni Kankaria	9500	0.253	-	9500	0.253	-	Nil
27	Shobha Devi Kankaria	2800	0.075	-	2800	0.075	-	Nil
28	Shubham Kankaria	27000	0.720	-	27000	0.720	-	Nil
29	Shubhangi Kankaria	24000	0.640	-	24000	0.640	-	Nil
30	Siddhant Kankaria	6500	0.17	-	6500	0.17	-	Nil

There is no percentage change in total Promoters' Shareholding but there is inter se transfer of shares amongst Promoter shareholders.

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date of change	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Ask Financial Services Ltd.					
	Opening Balance		110000	2.933	110000	2.933
	Transfer of 110000 shares	17.01.2015	-110000	2.933	-	-
	Closing Balance		-	-	-	-
2.	Brain Business Pvt. Ltd.					
	Opening Balance		439400	11.717	439400	11.717
	Change in shareholding	No change	-	-	-	-
	Closing Balance		439400	11.717	439400	11.717



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 Ltd. ('the company') which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in the section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also include maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provision of the Act and the Rules made thereunder including the accounting and auditing standards and the matters which are required to be included in the audit report.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. 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 misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risk of material misstatement of the 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 financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2015 and its profit and its cash flows for the year ended on that date.



I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Stock Exchange.

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

During the period under review, provisions of the following regulations were not applicable to the Company:

- (i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- (ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (iii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (iv) Secretarial Standards issued by The Institute of Company Secretaries of India (since the standards was not in force during the period under audit).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above subject to the following observations:

- (i) As on the date of report the Company has not filed e-form MGT-10 with respect to change in promoters shareholding on 02.12.2014 and 17.01.2015 during the period of under review as required under section 93 of the Companies Act, 2013.

2. I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I 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.

I further report that during the audit period

- (i) The Company has applied for the Listing of its Equity Shares in BSE Ltd. (Bombay Stock Exchange).

3. I further report that during the audit period, there were no instance of :

- (i) Public / Preferential Issue of Shares / Debentures / Sweet Equity.
- (ii) Redemption / buy-back of securities. and
- (iii) Merger / Amalgamation / reconstruction etc.

**For Prakash Choudhary
Company Secretary**

**(P. Choudhary)
Membership No. 38043
C.P No.14185**

**Place: Kolkata
Date: 30.05.2015**



3. Dinkar Commercials Pvt. Ltd.					
Opening Balance		21000	0.560	21000	0.560
Transfer of 49400 shares	01.12.2014	+49400	1.310	70400	1.880
Transfer of 24000 shares	02.12.2014	+24000	0.640	94400	2.520
Transfer of 3300 shares	02.12.2014	+3300	0.080	97700	2.600
Transfer of 86500 shares	02.12.2014	+86500	2.300	184200	4.911
Transfer of 36900 shares	02.12.2014	+36900	0.980	221100	5.980
Transfer of 31800 shares	02.12.2014	+31800	0.840	252900	6.740
Transfer of 110000 shares	17.01.2015	+110000	2.390	362900	9.680
Closing Balance		362900	9.680	362900	9.680
4. Diwakar Commercials Pvt. Ltd.					
Opening Balance		49400	1.310	49400	1.310
Transfer of 49400 shares	01.12.2014	-49400	1.310	-	-
Closing Balance		-	-	-	-
5. Ektaa Tradefin Pvt. Ltd.					
Opening Balance		110000	2.390	110000	2.390
Change in Shareholding	No change	-	-	-	-
Closing Balance		110000	2.390	110000	2.390
6. Evergreen Fincap Market Pvt. Ltd.					
Opening Balance		86500	2.300	86500	2.300
Transfer of 86500 shares	02.12.2014	-86500	2.300	-	-
Closing Balance		-	-	-	-
7. Per Finlease Pvt. Ltd.					
Opening Balance		24000	0.640	24000	0.640
Transfer of 24000 shares	02.12.2014	-24000	0.640	-	-
Closing Balance		-	-	-	-
8. Phoenix Markets & Fincap Pvt. Ltd.					
Opening Balance		31800	0.840	31800	0.840
Transfer of 31800 shares	02.12.2014	-31800	0.840	-	-
Closing Balance		-	-	-	-



9. Sant Kumar Automotives Ltd.					
Opening Balance		36900	0.980	36900	0.980
Transfer of 36900 shares	02.12.2014	-36900	0.980	-	-
Closing Balance		-	-	-	-
10. Strength Fincap Market Pvt. Ltd.					
Opening Balance		3300	0.080	3300	0.080
Transfer of 3300 shares	02.12.2014	-3300	0.080	-	-
Closing Balance		-	-	-	-
11. Superdeal Resources Pvt. Ltd.	No change	113300	3.021	113300	3.021
12. Damyanti Kankaria	No change	2500	0.067	2500	0.067
13. Dharam Chand Kankaria (HUF)	No change	2500	0.067	2500	0.067
14. Dharam Chand Kankaria	No change	2500	0.067	2500	0.067
15. Komal Kankaria	No change	25500	0.680	25500	0.680
16. Mahabir Chand Kankaria (HUF)	No change	1500	0.040	1500	0.040
17. Mahavir Chand Kankaria	No change	2500	0.067	2500	0.067
18. Naresh Kumar Kankaria	No change	12400	0.331	12400	0.331
19. Nishkarsh Kankaria	No change	10000	0.267	10000	0.267
20. Rajesh Kumar Kankaria	No change	14300	0.381	14300	0.381
21. Rajesh Kumar Kankaria (HUF)	No change	12200	0.325	12200	0.325
22. Rajni Kankaria	No change	3500	0.093	3500	0.093
23. Rasila Devi Kankaria	No change	3000	0.080	3000	0.080
24. Rishabh Kankaria	No change	2500	0.067	2500	0.067
25. Ruby Kankaria	No change	4900	0.131	4900	0.131
26. Saloni Kankaria	No change	9500	0.253	9500	0.253
27. Shobha Devi Kankaria	No change	2800	0.075	2800	0.075
28. Shubham Kankaria	No change	27000	0.720	27000	0.720
29. Shubhangi Kankaria	No change	24000	0.640	24000	0.640
30. Siddhant Kankaria	No change	6500	0.170	6500	0.170

Shareholding data at the end of the year of Promoters' Shareholders from 11 to 30 above, is same as that of the beginning of the year.



ANNEXURE-B
THE SECRETARIAL AUDIT REPORT
FORM MR-3

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

For the financial year ended 31st March, 2015

To,
The Members,
Richfield Financial Services Limited
33, Brabourne Road, 5th Floor
Kolkata – 700001

1. I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Richfield Financial Services Limited** (hereinafter called "The Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent and in the manner reported:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) 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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (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 Company has complied with the requirements under the Equity Listing Agreements entered into with CSE Limited; and
 - (f) The Memorandum and Articles of Association.
- (vi) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 and other relevant guidelines and circulars issued by the Reserve Bank of India from time to time and to the extent of capital adequacy norms and periodic reporting's done by the Company.
- (vii) The Income Tax Act, 1961 and Indirect Tax Laws



2	Other Non-Executive Directors	JAI NARAYAN GUPTA	RAJESH KUMAR KANKARIA	Total
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	6,000.00	6,000.00	12,000.00
	Total Managerial Remuneration	6,000.00	6,000.00	12,000.00
	Overall Ceiling as per the Act	1,00,000.00	1,00,000.00	1,00,000.00

Please note that only sitting fees has been paid during the year, So Overall Ceiling limit of Sitting Fees has been provided as per the Act.

C. Remuneration to Key Managerial Personnel other Than MD/MANAGER/WTD

SI.	Particulars of Remuneration	Key Managerial Personnel			
		CEO/WTD	CS	CFO	Total
1	Gross salary	1,10,000.00	50,000.00	-	1,60,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,10,000.00	50,000.00	-	1,60,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	– as % of profit	-	-	-	—
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	1,10,000.00	50,000.00	-	1,60,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no instances of any penalties/ punishment/ compounding of offences for the year ended 31st March, 2015.



**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SI.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Amit Singh				
	Opening Balance	361976	9.652	361976	9.652
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	361976	9.652	361976	9.652
2	Zawar Sales Limited				
	Opening Balance	187000	4.987	187000	4.987
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	187000	4.987	187000	4.987
3	Agarwalla Udyog Pvt. Ltd.				
	Opening Balance	186875	4.983	186875	4.983
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	186875	4.983	186875	4.983
4	Amarendra Financial Private Limited				
	Opening Balance	185000	4.933	185000	4.933
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	185000	4.933	185000	4.933
5	Uma Forging Works Private Limited				
	Opening Balance	182850	4.876	182850	4.876
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	182850	4.876	182850	4.876
6	Dalal Street Vinimay Pvt. Ltd.				
	Opening Balance	165075	4.402	165075	4.402
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	165075	4.402	165075	4.402



7	Avighna Commerce Limited				
	Opening Balance	159150	4.244	159150	4.244
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	159150	4.244	159150	4.244
8	Kanad Exim Ltd.				
	Opening Balance	110000	2.933	110000	2.933
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	110000	2.933	110000	2.933
9	Gajmukta Merchants Pvt. Ltd				
	Opening Balance	101350	2.703	101350	2.703
	Increase or Decrease in shareholding during the year	-	-	-	-
	Closing Balance	101350	2.703	101350	2.703
10	Gandhari Commercial Pvt. Ltd				
	Opening Balance	89700	2.392	89700	2.392
	Increase or Decrease in shareholding during the year				
	Closing Balance	89700	2.392	89700	2.392

E) Shareholding of Directors and Key Managerial Personnel:

Sl.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during theyear	
		No. of shares	% of total shares of thecompany	No. of shares	% of total shares of thecompany
	At the beginning of the year				
1.	Rajesh Kumar Kankaria	14300	0.381	14300	0.381
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change	No change	No change	No change
	At the end of the year	14300	0.381	14300	0.381



V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

The Company has no loans (secured & unsecured) and deposit Outstanding during the beginning or at the end of the Financial year.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager & KMP		Total Amount
	Ms. Meenakshi Daga	Whole Time Director (Executive)	Company Secretary	
1	Gross salary	1,10,000.00	50,000.00	1,60,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,10,000.00	50,000.00	1,60,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission- as % of profit- others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	1,10,000.00	50,000.00	1,60,000.00
	Ceiling as per the Act	13,75,000.00	5,00,000.00	18,75,000.00

Since Effective Capital is less than Rs. 5 crore then Limit of yearly remuneration shall not exceed Rs. 30,00,000.00. Since both the above KMP's have been appointed for a period less than a year, the limits have been pro-rated.

B. Remuneration to other directors

Sl.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	SIKHAR CHAND CHORADIA	OM PRAKASH SINGHANIA	Total
	Fee for attending board committee meetings	6,000.00	6,000.00	12,000.00
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (1)	6,000.00	6,000.00	12,000.00

Annual Report

2014 - 2015



RICHFIELD FINANCIAL SERVICES LTD.



NOTICE

RICHFIELD FINANCIAL SERVICES LTD.

CIN NO. : L65999WB1992PLC055224

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

Ph. (033) 2242-5812 • (M) 9836121421

E-mail : rfslnbfc@gmail.com • Website : www.rfsl.co.in

NOTICE OF 23rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of **RICHFIELD FINANCIAL SERVICES LIMITED** will be held on **Friday, 25th day of September, 2015 at 11:30 a.m.** at the registered office of the Company to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt:

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution** “**RESOLVED THAT** the Audited Balance Sheet & Statement of Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2015 along with the Auditor’s Report and the Directors’ Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted.”

2. To appoint a Director in place of Sri Rajesh Kumar Kankaria (DIN No. 00097236), who retires by rotation, and being eligible, offers himself for re-appointment.

3. Ratification of Auditor:

To ratify the appointment of the Auditors of the Company and to fix their remuneration and 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 139 to 142 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the appointment of M/s. More V & Co., Chartered Accountants (Firm Registration No. 312033E), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 25th Annual General Meeting (subject to ratification at every Annual General Meeting) on such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To Re-Appoint Mr. O.P. Singhania (DIN: 00504579) as an Independent Director at the ensuing Annual General Meeting and in this regard to consider and, if thought fit, to pass, the following resolution as a **Special Resolution:** “**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mr. O.P. Singhania (DIN: 00504579), aged about 73 years** who was originally appointed as an Independent Director within the meaning of the provisions of section 149 of the Companies Act, 2013 by the Board of Directors of the Company at their Meeting held on 30th May, 2014 to comply with the requirements of the newly introduced Companies Act, 2013 and the Rules made thereunder, to hold office upto the conclusion of the Annual General Meeting of the Company to be held in Calendar Year 2015, and in respect of whom the Company has also received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying its intention to propose candidature of Mr. O.P. Singhania for the office of Director of the Company, be and is hereby re-appointed as an Independent Director to hold the office upto the conclusion of the Annual General Meeting of the Company to be held in Calendar Year 2016, not liable to retire by rotation.”

By Order of the Board of Directors
Richfield Financial Services Limited
(KHUSHBOO KEDIA)
Company Secretary
PAN : BMTPK2107G

Place: Kolkata

Date: 24.08.2015

Registered Office:

33, Brabourne Road, 5th Floor
Kolkata- 700001



RICHFIELD FINANCIAL SERVICES LTD.

CIN NO. : L65999WB1992PLC055224

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

Ph. (033) 2242-5812 • (M) 9836121421

E-mail : rfsi.nbfc@gmail.com • Website : www.rfsi.co.in

NOTES

- MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY:
 - A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share Capital of the Company. A member holding more than 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as proxy for any other person or shareholder as required by section 105 of the Companies Act, 2013 read with Rule 19(2) of Cos. (Management & Administration) Rules, 2014
 - Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the Commencement of the Meeting.
 - A Proxy form is sent herewith.
 - Proxies submitted on behalf of the Companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, in respect of Special Business at Item No. 4 of the accompanying Notice is annexed hereto.
The Directors have furnished the requisite consents/declarations for their appointment.
- A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 and 4 forms the part of this Notice.
- Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
- Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours (except Sundays & Public Holidays) between 11.00 a.m. to 5.00 p.m. up to the date of this Annual General Meeting.
- The Register of Members and Transfer Books of the Company will be closed from Saturday, 19th September, 2015 to Friday, 25th September, 2015, both days inclusive.
- The Register of Directors and Key Managerial personnel and their shareholding maintained under section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
- Members seeking any information with regard to the Accounts are requested to write to the Company at an early date at-least ten before the meeting at the registered office of the company or at the Company's email id, so as to enable the Management to keep the information ready at the meeting.
- The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to our Companies email Id: rfsi.nbfc@gmail.com.

The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent in the permitted mode.

ATTENDANCE SLIP

23rd Annual General Meeting, Friday, 25th September, 2015 at 11:30 A.M.

Full name & Address of the member attending:

(In block capitals) _____

Ledger Folio No./Client ID No. _____

No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the **23rd Annual General Meeting** of the Company held on Friday, 25th September, 2015 at 11:30 a.m. at the Registered Office of the Company at 33, Brabourne Road, 5th Floor, Kolkata-700001 (West Bengal).

(Member's / Proxy's Name in Block letters)

(Member's /Proxy's Signature)

Notes :

- Only Member/ Proxy can attend the meeting. No minors would be allowed at the meeting.
- Member/Proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.
- Member/Proxy should bring his/her copy of the Annual Report for reference at the meeting.



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RICHFIELD FINANCIAL SERVICES LTD.

CIN NO. : L65999WB1992PLC055224
33, Brabourne Road, 5th Floor, Kolkata - 700 001
Ph. (033) 2242-5812 • (M) 9836121421
E-mail : rfslnbfc@gmail.com • Website : www.rfsl.co.in

(ANNEXURE TO THE NOTICE FOR THE 23rd ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 25th September, 2015 at 11:30 AM)

Name & Registered Address
of Sole/First named Member: _____

Joint Holders Name (If any) _____

Folio No. / DP ID & Client ID : _____

No. of Equity Shares Held : _____

Dear Shareholder,

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

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, 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, 25th September, 2015 at 11:30 am at 33, Brabourne Road, 5th Floor, 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:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
150810033		

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

Remote e-Voting Start On	Remote e-Voting End On
22nd September, 2015 at 11:30 A.M. (IST)	24th September, 2015 at 05:00 P.M. (IST)

Please read the instructions mentioned in the Notice of the AGM before exercising your vote.

Place : Kolkata
Date : 24.08.2015

By Order of the Board
Richfield Financial Services Limited

KHUSHBOO KEDIA
Company Secretary

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



- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the Company.
- Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website: www.rfsl.co.in
- 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 gk.sons@hotmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 24th September, upto 5:00 pm without which the vote shall not be treated as valid.
- 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 18th September, 2015.
- The shareholders shall have one vote per equity share held by them as on the cut-off date of 18th September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- 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 18th September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 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. 18th September, 2015 are requested to send the written / email communication to the Company at rfslnbfc@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- Company has appointed **Shri Hari Ram Agarwal, Chartered Accountant in practice, (M. No. 057625)** as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.rfsl.co.in and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Calcutta Stock Exchange.
- The Equity shares of the Company are listed on Calcutta Stock Exchange Association Ltd. (CSE) and Listing Fees of Rs. 28,090.00 for the financial year 2014-15 have been paid to the Exchange.
- VOTING THROUGH ELECTRONIC MEANS:**

- 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 Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered

**RICHFIELD FINANCIAL SERVICES LTD.**

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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]
23rd Annual General Meeting, Friday, 25th September, 2015 at 11:30 A.M.

at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. **The process and manner for remote e-voting are as under:**

- (i) The remote e-voting period commences on 22nd September, 2015 (11:30 am) and ends on 24th September, 2015 (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 18th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "**Shareholders**" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <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 the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

Name of the Member(s) : _____

Registered Address : _____

E-mail ID : Folio No /Client ID : DP ID : _____

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

Name : _____ E-mail Id: _____

Address: _____

Signature or failing him _____

Name : _____ E-mail Id: _____

Address: _____

Signature or failing him _____

Name : _____ E-mail Id: _____

Address: _____

Signature or failing him _____

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the company, to be held on the **25th day of September, 2015 at 11:30 a.m.** at **33, Brabourne Road, 5th Floor, Kolkata-700001** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote	
		For	Against
	Ordinary Business & Ordinary Resolution		
1	Adoption of the Balance Sheet, Statement of Profit & Loss, Cash Flow Statement of the Company for the Year ended 31st March, 2015 together with the report of Director's and Auditor's thereon.		
2	Re-appointment of Mr. Rajesh Kumar Kankaria (DIN No: 00097236) as a Director, who retires by rotation.		
3	Ratification of appointment of M/s. More V & Co., Chartered Accountants as Statutory Auditors of the Company & fixing their remuneration.		
	Special Business & Special Resolution		
4.	Re-appointment of Mr. O.P. Singhania as an Independent Director of the Company.		

Signed this _____ day of _____ 20__

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed (by way of filling, stamping & signing) and deposited at the Registered Office of the Company not less than forty-eight (48) hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



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- (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. **Richfield Financial Services Limited** 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) Note for Institutional Shareholders & 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 Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be 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.
- (xix) 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

Place: Kolkata
Date: 24.08.2015
Registered Office:
33, Brabourne Road, 5th Floor
Kolkata- 700001

By Order of the Board of Directors
Richfield Financial Services Limited
(KHUSHBOO KEDIA)
Company Secretary
PAN : BMTPK2107G



ANNEXURE TO THE NOTICE OF THE TWENTY THIRD ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 of the accompanying Notice dated **24.08.2015**

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 upto a period five consecutive years or for lesser period as recommended by the Board vide Circular No. 14/2014 by Ministry of Corporate Affairs on dated 09.06.2014, on the Board of a Company.

Mr. O P Singhania has been appointed by the members at earlier General Meetings as Independent Directors Pursuant to the provisions 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. 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 2016.”

The Company has also received notices in writing from members along with deposit of the requisite of Mr. O P Singhania, Director of the Company at the ensuing Annual General Meeting. The Company has received confirmation from the said Director that he meets the criteria of independence as provided in section 149 (6) of the Companies Act, 2013 and in the opinion of the Board he is a person of integrity and possesses the relevant expertise and experience.

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

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

The Board recommend the Special Resolutions set forth in the item Nos. 4 of the Notice for approval of the Members.

By Order of the Board of Directors
Richfield Financial Services Limited
(KHUSHBOO KEDIA)
Company Secretary
PAN : BMTPK2107G

Place: Kolkata
Date: 24.08.2015
Registered Office:
33, Brabourne Road, 5th Floor
Kolkata- 700001



ANNEXURE TO ITEM 2 & 4 OF THE NOTICE

Brief profile of the Directors seeking re-appointment in the 23rd Annual General Meeting on 25th September, 2015

Name of the Director	RAJESH KUMAR KANKARIA	OM PRAKASH SINGHANIA
Director Identification Number (DIN)	00097236	00504579
Date of Birth	23/03/1959	17/08/1941
Nationality	INDIAN	INDIAN
Date of Appointment on Board	16/04/1992	25/03/2014
Qualification	FCA, B.Com (H)	H.S.
Shareholding in Company	14300 shares	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1. Richfield Computers Ltd. 2. Richfield Investment Ltd.	1. Terai Plantation Ltd. 2. Amrityu Solutions Ltd. 3. Anekurti Enterprises Ltd. 4. Apyay Network Ltd. 5. Archishman Engg. Ltd. 6. Bharta Sales Ltd. 7. Dhaneshvar Trading Ltd. 8. Dhritatma Enterprises Ltd. 9. Chittrupa Trading Ltd. 10. Anantrup Dealers Ltd. 11. Bhavprita Trading Ltd. 12. Hotel Ans Intl. Ltd. and 13. Khaga Commercial Ltd.
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	None	None

By Order of the Board of Directors
Richfield Financial Services Limited
(KHUSHBOO KEDIA)
Company Secretary
PAN : BMTPK2107G

Place: Kolkata
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