

RICHFIELD FINANCIAL SERVICES LTD

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : rfsl.nbfc@gmail.com, Website: www.rfsl.co.in

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25th June 2024

To

Department of Corporate Services

Bombay Stock Exchange Limited

22nd Floor,

PhirozeJeeJeeBhoy Towers

Dalal Street

Mumbai – 400 001

Scrip Code: BSE: 539435

Sub: Submission of revised financial results for the Board Meeting held on Tuesday, 28th May 2024

Ref: Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

With reference to the BSE mail dated 21st June 2024,

“Discrepancy: 1. Standalone Results -In Result PDF denomination given in Rupees and in XBRL denomination/converted Result figures given in Lakhs. Please submit revised XBRL with Correct figures for Quarter Ended - March 2024.

2. Standalone Results - In Result PDF denomination given in Rupees and in XBRL denomination/converted Result figures given in Lakhs. Please submit revised XBRL with Correct figures for Year Ended - March 2024”

we are hereby submitting and enclosing the rectified Pdf and XBRL of the standalone Financial Results with correct figures for the Quarter Ended March 2024.

This is for your information and record.

Thanking You,

Yours faithfully,

For RICHFIELD FINANCIAL SERVICES LIMITED

VADASSERIL CHACKO GEORGEKUTTY

MANAGING DIRECTOR

DIN: 0919485

RICHFIELD FINANCIAL SERVICES LTD

Registered Office: 2B, Grant Lane, 2nd Floor, Kolkata - 700012 West Bengal
Phone No. : +91 484 4033100, Email Id: rfsl.nbfc@gmail.com, Website : www.rfsl.co.in
CIN NO. L65999WB1992PLC055224

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2024

Part I

(Amount in Lakhs)

SN	Particulars	Quarter Ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
	Revenue from operations					
(i)	Interest Income	62.98	55.96	1.84	179.38	1.84
(ii)	Dividend Income	-	-	-	-	-
(iii)	Rental Income	-	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-	-
(v)	Net gain on fair value changes	-	-	-	-	-
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(vii)	Sale of products(including Excise Duty)	-	-	-	-	-
(viii)	Sale of services	-	-	-	-	-
(ix)	Others	-	-	-	-	-
	- Profit on Sale of Securities	-	-	-	-	-
	- Profit on Buyback of Securities	-	-	-	-	-
	- Miscellaneous Income	3.70	-	15.16	3.70	31.55
(I)	Total Revenue from operations	66.68	55.96	17.00	183.08	33.39
(II)	Other Income (to be specified)	2.77	3.62	-	14.17	1.65
(III)	Total Income (I+II)	69.45	59.58	17.00	197.25	35.04
	Expenses					
(i)	Finance Costs	-	-	-	-	-
(ii)	Fees and commission expense	-	-	-	-	-
(iii)	Net loss on fair value changes	-	-	-	-	-
(iv)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(v)	Impairment on financial instruments	-	-	-	-	-
(vi)	Cost of materials consumed	-	-	-	-	-
(vii)	Purchases of Stock -in -trade	-	-	-	-	-
(viii)	Changes in Inventory of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-
(ix)	Employees Benefit Expense	17.34	17.45	8.78	62.80	10.60
(x)	Depreciation, amortization and impairment	-	-	-	7.02	4.35
(xi)	Others expenses (to be specified)					
	Leave & License Fees	-	-	0.08	-	0.68
	Operating Expenses	1.10	0.49	0.12	30.11	-
	Administrative Expenses	13.67	7.23	3.67	4.98	17.53
	Rent	1.88	1.91	1.83	6.14	1.16
	Software	-	-	0.06	0.00	-
	Bad Debts Written Off	-	-	-	1.84	-
	Old Investments Written Off	-	-	-	-	-
	Rates and Taxes	1.51	0.53	-	0.47	-
	Loss on Sale of Securities	-	-	-	-	-
(IV)	Total Expenses (IV)	35.50	27.62	14.54	113.36	34.31
(V)	Profit / (loss) before exceptional items and tax (III - IV)	33.95	31.96	2.46	83.89	0.74
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	33.95	31.96	2.46	83.89	0.7
	Tax Expense:					
(VIII)	(1) Current Tax (Net of MAT Credit Entitlement)	-	-	-	19.84	-
	(2) Deferred Tax	-	-	-	0.73	0.13
	(3) Tax Adjustments for Earlier Years	-	-	-	-	-
(IX)	Profit/(loss) for the period from continuing operations(VII-VIII)	33.95	31.96	2.46	64.78	0.86
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	33.95	31.96	2.46	64.78	0.86
(XIV)	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss in the subsequent period	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss in the subsequent period	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-
	(B) (i) Items that will not be reclassified to profit or loss in the subsequent period	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss in the subsequent period	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Other Comprehensive Income (A + B)	-	-	-	-	-
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	33.95	31.96	2.46	64.78	0.86
(XVI)	Details of Equity Share Capital					
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	375.01	375.01	375.01	375.01	375.01
(XVII)	Earnings per equity share (for continuing operations)					
	Basic	0.91	0.85	0.07	1.73	0.02
	Diluted	0.91	0.85	0.07	1.73	0.02
(XVIII)	Earnings per equity share (for discontinued operations)					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
(XIX)	Earnings per equity share (for continuing and discontinued operations)					
	Basic	0.91	0.85	0.07	1.73	-
	Diluted	0.91	0.85	0.07	1.73	-

For RICHFIELD FINANCIAL SERVICES LTD.



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CIN NO. L65999WB1992PLC055224

Audited Balance Sheet for the Year Ended 31st March, 2024

Part II

Amount in Lakhs

Balance Sheet			
Sr. No	Particulars	31-03-2024	31-03-2023
		(Audited)	(Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	72.39	618.13
(b)	Bank Balance other than (a) above		
(c)	Derivative financial instruments		
(d)	Receivables		
	(I) Trade Receivables		
	(II) Other Receivables		
(e)	Loans	913.15	146.16
(f)	Investments		
(g)	Other Financial assets (to be specified)		
	(I) Security Deposit		
(2)	Non-financial Assets		
(a)	Inventories		
(b)	Current tax assets (Net)	18.37	6.90
(c)	Deferred tax Assets (Net)		0.00
(d)	Investment Property		0.00
(e)	Biological assets other than bearer plants		0.00
(f)	Property, Plant and Equipment	11.81	10.20
(g)	Capital work-in-progress		
(h)	Intangible assets under development		
(i)	Goodwill		
(j)	Other Intangible assets		
(k)	Other non-financial assets (to be specified)		
	(I) Mat Credit		
	(II) Directors Advances		30.84
	(III) Income Tax Refundable		
	(IV) Advance against Demand for AY 2012-13		
	(v) Accrued Interest on FD		1.21
	(vi) Prepaid Expenses		0.00
	(vii) Room Security	3.60	0.60
	(viii) other advances	1.43	1.43
	Total Assets	1,020	815
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Derivative financial instruments		
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(c)	Debt Securities		
(d)	Borrowings (Other than Debt Securities)		
(e)	NCD, Sub Debt	51.50	
(f)	Subordinated Liabilities		
(g)	Other financial liabilities	70.43	
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)		
(b)	Provisions	2.21	0.37
(c)	Deferred tax liabilities (Net)	6.48	7.20
(d)	Other non-financial liabilities (to be specified)	30.85	13.39
	(I) Contingent Provisions against Standard Assets		
	(ii) Contingent Provisions against Standard Assets		
	(iii) Provision for Taxation		
	(iv) Salary Payable		
(3)	EQUITY		
(a)	Equity Share capital	375.01	375.01
(b)	Other Equity	484.27	419.49
	Total Liabilities and Equity	1,020	815



For RICHFIELD FINANCIAL SERVICES LTD.

[Signature]

Managing Director

RICHFIELD FINANCIAL SERVICES LIMITED

2B, Grant Lane, 2nd Floor, Kolkata - 700012 West Bengal
CIN:L65999WB1992PLC055224

Audited Cash Flow Statement For the Year Ended 31st March, 2024

SN	Particulars	Year Ended 31.03.2024		Year Ended 31.03.2023	
(A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Total Comprehensive Income for the period	-	64.78	-	0.86
	Adjustment for:				
	Tax Expenses	(0.73)	-	(0.13)	-
	Excess amount paid W/Off	-	-	-	-
	Depreciation	7.02	-	4.35	-
	Impairment of Asset carried at amortised cost or FVTOCI	-	-	-	-
	Profit / (Loss) on Sale of Investments	-	-	-	-
	Profit / (Loss) on Buyback of Securities	-	-	-	-
	Net Loss / (Gain) in Fair Value Changes through PorL	-	-	-	-
	Interest on Fixed Deposit	-	-	(31.55)	-
	Interest on Bonds	-	-	(2.47)	-
	Lending Fee on shares	-	-	-	-
	Net Loss / (Gain) in Fair Value Changes through OCI after Tax	-	-	-	-
	Dividend Paid	-	-	-	-
	Change in Current Tax Assets	(11.47)	-	(3.05)	-
	Interest Income on Investments	-	(0.17)	-	(32.85)
	Operating Profit before Working Capital Changes	-	59.61	-	(31.98)
	Adjustment for :-				
	Change in provision	1.84	-	0.37	-
	Change in Other Financial Liabilities	17.46	-	11.19	-
	Change in Trade Receivables/Other Receivable	121.93	-	-	-
	Change in Other Financial Assets	29.04	-	(31.28)	-
	Loan Provided	(766.99)	(596.71)	(146.16)	(165.89)
	Cash Generated from Operations	-	(537.10)	-	(197.87)
	Less : Direct Taxes Paid	-	-	-	-
	Cash Inflow(+)/Outflow(-) before Extra Ordinary Items	-	(537.10)	-	(197.87)
	Add(+)/Deduct(-) Prior Period Adjustments	-	-	-	-
	Net Cash Inflow(+)/Outflow(-) in Operating Activities	-	(537.10)	-	(197.87)
(B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Lending Fee on shares	-	-	-	-
	Dividend Income	-	-	-	-
	Interest on Bonds	-	-	2.47	-
	Interest Income on Investments	-	-	-	-
	Interest on Fixed Deposit	-	-	31.55	-
	Deposit received	-	-	-	-
	Purchase of Fixed Asset	(8.64)	-	(14.54)	-
	Sale/ (Purchase) of Investments	-	(8.64)	-	19.47
	Net Cash Inflow(+)/Outflow(-) in Investing Activities	-	(8.64)	-	19.47
(C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Loan Taken	-	-	-	-
	Net Cash Inflow(+)/Outflow(-) in Financing Activities	-	-	-	-
(D)	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	-	(545.74)	-	(178.40)
(E)	OPENING CASH AND CASH EQUIVALENTS	-	618.13	-	796.53
(F)	CLOSING CASH AND CASH EQUIVALENTS	-	72.39	-	618.13

For RICHFIELD FINANCIAL SERVICES LTD.

Managing Director



Statement of Changes in Equity for the period ended 31st March, 2024			
	31.03.2024	31.03.2023	
A. Equity Share Capital			
Balance at the beginning of the reporting period	375.01	375.01	
Changes in equity share capital during the year	-	-	
Balance at the end of the reporting period	375.01	375.01	

Sr. No	Particulars	31-03-2024				31-03-2023					
		Share Premium	General Reserve	Reserve Fund	Other Comprehensive Income	Retained Earnings	Share Premium	General Reserve	Reserve Fund	Other Comprehensive Income	Retained Earnings
1	Balance at the beginning of the reporting period	141.00	5.67	41.86	-	230.94	141.00	5.67	41.70	-	230.25
2	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
3	Restated balance at the beginning of the reporting period	141.00	5.67	41.86	-	230.94	141.00	5.67	41.70	-	230.25
4	Total comprehensive income for the year	-	-	-	-	64.78	-	-	-	-	0.86
5	Contingent Provision Against Standard Assets	-	-	-	-	-	-	-	-	-	-
6	Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
7	Transfer to Statutory Reserve	-	-	12.95	-	(12.95)	-	-	-	-	(0.17)
8	Balance at the end of the reporting period	141.00	5.67	54.81	-	282.77	141.00	5.67	41.70	-	230.94

A. Other Equity

Select Information for the Quarter and Year ended on 31st March, 2023

SN	Particulars	Quarter Ended on		Year Ended	
		31-03-2024 Unaudited	31-12-2023 Unaudited	31-03-2023 Unaudited	31-03-2023 Audited
A.	PARTICULARS OF SHAREHOLDING				
1	Public shareholdings				
	- No. of shares	-	-	-	-
	- % of Shareholdings	0.00%	0.00%	0.00%	0.00%
2	Promoters and promoter group shareholding				
a)	Pledged/Encumbered				
	Number of shares	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b)	Non-encumbered				
	Number of shares	37,50,100	37,50,100	37,50,100	37,50,100
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	100.00%	100.00%	100.00%	100.00%



B. Investors Complaint	Quarter ended 31-Mar-2024
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes:

- The above audited standalone financial results after review of Audit Committee were approved by the Board of Directors at its Meeting held on 28th May, 2024. The Statutory Auditor of the company have reviewed the financial results for the Quarter and Year Month ended 31st March, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended). There are no qualification in the Audit Report.
- No investor Complaints remains pending at the quarter ended 31st March, 2024.
- The figure for the corresponding previous period have been regrouped/rearranged wherever necessary, to conform with the current year's classification.
- Company has only one segment and hence no separate Segment Result has been given.
- Earnings Per Share - Basic and Diluted has been calculated in accordance with Indian Accounting Standards on Earnings Per Share (IND AS-33), specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- Transition to Indian Accounting standard:
The Company's Financial Results for the Quarter and Year ended 31st March, 2024 are in accordance with Ind-AS as notified by MCA under the Companies (Indian Accounting Standard) Rule, 2015. Ind AS compliant comparative figure of the corresponding quarter and year ended have been reviewed by the Statutory Auditor of the company. However, the management has exercised due diligence to ensure that the financial results provide true and fair view of the company affairs.
- There has been no significant impact on the operations and financial position of the company on account of the outbreak of the COVID-19 pandemic and the consequential lock-down restrictions imposed by the Government.
- The above results are available on the website of Bombay Stock Exchange at www.bseindia.com & on Company website at www.rfi.l.co.in

For RICHFIELD FINANCIAL SERVICES LTD.



Managing Director

Place: Ernakulam
Date: 28-05-2024





A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

Auditors Report on Standalone Quarterly Financial Results and Year to date Results of the M/s Richfield Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
M/s. Richfield Financial Services Limited

OPINION

We have audited the accompanying statement of quarterly and year to date standalone financial results of **RICHFIELD FINANCIAL SERVICES LIMITED** (the "Company") for the quarter and year ended March 31, 2024 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives a true and (air view in conformity with the recognition and measurement of principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31.03.2024

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Cochin : Door No.56/503, IInd Floor, Building No.G 308, Shan Apartment, Near Avenue Centre Hotel
Panampilly Nagar, Kochi - 682 036

Ph : +91 484 4874822 | Cell : +91 99958 32342 | Website: www.ajohnmoris.com

HO : No. 5, Lakshmipuram, 1st Street, Deivasigamani Road (Near Music Academy), Royapettah, Chennai - 600 014

Branches: Nagercoil, Tiruchirappalli, Madurai, Kumbakonam, Tirupur, Coimbatore, New Delhi, Bengaluru, Mumbai,
Cochin, Thrissur, Hyderabad, Jeypore, Ahmedabad, Trivandrum, Tuticorin, Guntur

Managements Responsibilities for the Standalone Financial Statements

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This responsibility also Includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

For **A. John Moris & Co.,**
Chartered Accountants
FRN:007220S



Jobin George
Partner

M.No.236710

UDIN: 24236710BKBTXL9799

Kochi

28th May, 2024