

# **RICHFIELD FINANCIAL SERVICES LTD**

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

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

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**28<sup>th</sup> May 2024**

**To**  
**Department of Corporate Services**  
Bombay Stock Exchange Limited  
22nd Floor,  
PhirozeJeeJeeBhoy Towers  
Dalal Street  
Mumbai – 400 001

**Scrip Code: BSE: 539435**

**Sub:** Outcome of the Board Meeting held on Tuesday, 28<sup>th</sup> May 2024

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

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulation) we wish to inform you that in terms of Regulation 30, 33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 28<sup>th</sup> May 2024 commenced at 12:00 pm and concluded at 2:20 pm have inter alia considered and approved:

1. The standalone Audited financial results of the Company for the quarter and year ended 31st March 2024. In this regard, please find enclosed copies of the Following:
  - a) Statement showing the Standalone Audited Financial results for the quarter and financial year ended 31<sup>st</sup> March, 2024.
  - b) Reports of the Statutory auditor.
  - c) Statement of assets and liabilities as on 31st March, 2024.
  - d) Cash Flow statement as on 31st March, 2024.
  - e) Declaration by the Chief Financial Officer of the Company that the said Reports of Statutory Auditors are with unmodified opinion
2. The appointment of M/S. Lakshmmi Subramanian & Associates as the Secretarial Auditors of the Company for the financial year 2024-25. (Annexure A)
3. The appointment of Mr. Joseph Chackochan as the internal Auditor of the Company for the financial year 2024-25. (Annexure B)
4. The Declaration of Interim Dividend of Rs. 0.80 per share at the rate of 8% on each fully paid-up equity share of Rs. 10/- (Rupees Ten each) for the financial year ended March 31, 2024
5. Authorization to Mr. Vadasseril Chacko Georgekutty, Managing Director of the company for opening of Separate Bank account for the Payment of interim dividend.

As informed earlier Pursuant to the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Friday, 07<sup>th</sup> June, 2024 has been fixed as 'Record Date' to determine the list of eligible members of the Company, whose name shall appear in the register of members / register of beneficial owners maintained by the Company's Registrars and Transfer Agents / Depositories for the payment of Interim Dividend.

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Details as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are Enclosed herewith.

We wish to Further Inform that the Company has made arrangement for release of the Audited financial results for the quarter and year ended March 31, 2024 in the newspaper as per the requirement of the Listing Regulations.

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

Phone No. : 033-2242-5812, Email Id: rfsf.nbfc@gmail.com, Website : www.rfsf.co.in

CIN NO. L65999WB1992PLC055224

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

**Part II**

Amount in Rs.

**Balance Sheet**

Sr. No	Particulars	31-03-2024	31-03-2023
		(Audited)	(Audited)
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	72,38,893.56	6,18,12,812.69
(b)	Bank Balance other than (a) above		
(c)	Derivative financial instruments		
(d)	Receivables		
	(i) Trade Receivables		
	(ii) Other Receivables		
(e)	Loans	9,13,15,112.00	1,46,15,899.51
(f)	Investments		
(g)	Other Financial assets (to be specified)		
	(i) Security Deposit		
(2)	<b>Non-financial Assets</b>		
(a)	Inventories		
(b)	Current tax assets (Net)	18,37,556.06	6,90,417.11
(c)	Deferred tax Assets (Net)		
(d)	Investment Property		
(e)	Biological assets other than bearer plants		
(f)	Property, Plant and Equipment	11,80,843.37	10,19,604.62
(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		30,83,726.00
	(iii) Income Tax Refundable		
	(iv) Advance against Demand for AY 2012-13		
	(v) Accrued Interest on FD		1,21,061.00
	(vi) Prepaid Expenses		
	(vii) Room Security	3,60,000.00	60,000.00
	(viii) other advances	1,42,500.00	1,42,500.00
	<b>Total Assets</b>	<b>10,20,74,905</b>	<b>8,15,46,021</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(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	51,50,000.00	
(f)	Subordinated Liabilities		
(g)	Other financial liabilities	70,43,490.00	
(2)	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)		
(b)	Provisions	2,20,578.00	36,540.00
(c)	Deferred tax liabilities (Net)	6,47,674.18	7,20,403.72
(d)	Other non-financial liabilities(to be specified)	30,84,738.00	13,38,853.00
	(i) Contingent Provisions against Standard Assets		
	(ii) Contingent Provisions against Standard Assets		
	(iii) Provision for Taxation		
	(iv) Salary Payable		
(3)	<b>EQUITY</b>		
(a)	Equity Share capital	3,75,01,000.00	3,75,01,000.00
(b)	Other Equity	4,84,27,424.00	4,19,49,224.11
	<b>Total Liabilities and Equity</b>	<b>10,20,74,905</b>	<b>8,15,46,021</b>



For RICHFIELD FINANCIAL SERVICES LTD.

*[Signature]*

**RICHFIELD FINANCIAL SERVICES LTD**

Registered Office: 33 Brabourne Road, 5th Floor, Kolkata-700 001  
Phone No. : 033-2242-5812, Email Id: rfsf.nbfc@gmail.com, Website : www.rfsf.co.in  
CIN NO. L65999WB1992PLC055224

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

(Amount in Rs.)

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)
	<b>Revenue from operations</b>					
(i)	Interest Income	62,98,994.41	55,95,882.25	1,84,020.00	1,79,98,545.00	1,84,020.00
(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	3,70,280.00	-	15,15,852.51	3,70,280.00	31,55,002.00
(j)	<b>Total Revenue from operations</b>	<b>66,69,274</b>	<b>55,95,882</b>	<b>16,99,873</b>	<b>1,83,08,825</b>	<b>33,39,022</b>
(k)	Other income (to be specified)	2,76,537.64	3,61,920.00	-	14,16,768.64	1,65,390.00
(l)	<b>Total Income (j+k)</b>	<b>69,45,812</b>	<b>59,57,802</b>	<b>16,99,873</b>	<b>1,97,25,594</b>	<b>35,04,412</b>
	<b>Expenses</b>					
(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	17,33,995.00	17,45,427.00	8,78,248.00	62,80,341.00	10,60,216.00
(x)	Depreciation, amortization and impairment	-	-	-	7,02,377.00	4,34,817.00
(xi)	Others expenses (to be specified)	-	-	-	-	-
	Leave & License Fees	-	-	7,500.00	-	67,500.00
	Operating Expenses	1,10,171.96	49,136.90	11,881.00	30,10,714.81	-
	Administrative Expenses	13,66,797.09	7,22,714.65	3,67,436.00	4,97,640.83	17,52,552.00
	Rent	1,88,100.00	1,91,000.00	1,83,000.00	6,14,100.00	1,15,500.00
	Software	-	-	6,100.00	-	-
	Bad Debts Written Off	-	-	-	1,84,038.00	-
	Old Investments Written Off	-	-	-	-	-
	Rates and Taxes	1,51,194.28	53,319.80	-	46,577.00	-
	Loss on Sale of Securities	-	-	-	-	-
(iv)	<b>Total Expenses (iv)</b>	<b>35,50,258</b>	<b>27,61,598</b>	<b>14,54,165</b>	<b>1,13,35,788</b>	<b>34,30,584</b>
(v)	Profit / (loss) before exceptional items and tax (iii - iv)	33,95,554	31,96,204	2,45,708	83,89,805	73,828
(vi)	Exceptional items	-	-	-	-	-
(vii)	Profit/(loss) before tax (v - vi)	33,95,554	31,96,204	2,45,708	83,89,805	73,828
(viii)	Tax Expense	-	-	-	19,84,334.00	-
	(1) Current Tax (Net of MAT Credit Entitlement)	-	-	-	19,84,334.00	-
	(2) Deferred Tax	-	-	-	72,729.04	12,631.00
	(3) Tax Adjustments for Earlier Years	-	-	-	-	-
(ix)	Profit/(loss) for the period from continuing operations(vii-viii)	33,95,554	31,96,204	2,45,708	64,78,200	86,459
(x)	Profit/(loss) from discontinued operations	-	-	-	-	-
(xi)	Tax Expense of discontinued operations	-	-	-	-	-
(xii)	Profit/(loss) from discontinued operations(After tax) (x-xi)	-	-	-	-	-
(xiii)	<b>Profit/(loss) for the period (ix+xii)</b>	<b>33,95,554</b>	<b>31,96,204</b>	<b>2,45,708</b>	<b>64,78,200</b>	<b>86,459</b>
(xiv)	<b>Other Comprehensive Income</b>					
	(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	-	-	-	-	-
	<b>Subtotal (A)</b>	-	-	-	-	-
	(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	-	-	-	-	-
	<b>Subtotal (B)</b>	-	-	-	-	-
	<b>Other Comprehensive Income (A + B)</b>	-	-	-	-	-
(xv)	<b>Total Comprehensive Income for the period (Xiii+Xiv)</b> <b>(Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>33,95,554</b>	<b>31,96,204</b>	<b>2,45,708</b>	<b>64,78,200</b>	<b>86,459</b>
(xvi)	<b>Details of Equity Share Capital</b>					
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	3,75,01,000.00	3,75,01,000.00	3,75,01,000	3,75,01,000	3,75,01,000
(xvii)	<b>Earnings per equity share (for continuing operations)</b>					
	Basic (Rs.)	0.91	0.85	0.07	1.73	0.02
	Diluted (Rs.)	0.91	0.85	0.07	1.73	0.02
(xviii)	<b>Earnings per equity share (for discontinued operations)</b>					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
(xix)	<b>Earnings per equity share (for continuing and discontinued operations)</b>					
	Basic (Rs.)	0.91	0.85	0.07	1.73	0.02
	Diluted (Rs.)	0.91	0.85	0.07	1.73	0.02



RICHFIELD FINANCIAL SERVICES LTD

Managing Director

# RICHFIELD FINANCIAL SERVICES LIMITED

33, BRABOURNE ROAD, 5TH FLOOR, KOLKATA - 700 001

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)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Total Comprehensive Income for the period		64,78,200		86,459
	Adjustment for:				
	Tax Expenses	(72,729)		(12,631)	
	Excess amount paid W/Off			-	
	Depreciation	7,02,377		4,34,817	
	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	-		(31,55,002)	
	Interest on Bonds	-		(2,46,588)	
	Lending Fee on shares	-		-	
	Net Loss / (Gain) in Fair Value Changes through OCI after Tax	-		-	
	Dividend Paid	-		-	
	Change in Current Tax Assets	(11,47,139)		(3,05,424)	
	Interest Income on Investments	-	(5,17,491)	-	(32,84,828)
	<b>Operating Profit before Working Capital Changes</b>		59,40,709		(31,98,370)
	Adjustment for :-				
	Change in provision	1,84,038		36,540	
	Change in Other Financial Liabilities	17,45,885		11,18,738	
	Change in Trade Receivables/Other Receivable	1,21,93,490		-	
	Change in Other Financial Assets	29,04,787		(31,28,382)	
	Loan Provided	(7,66,99,212)	(5,96,71,012)	(1,46,15,900)	(1,65,89,004)
	<b>Cash Generated from Operations</b>		(5,37,10,303)		(1,97,87,373)
	Less : Direct Taxes Paid	-	-	-	-
	<b>Cash Inflow(+)/Outflow(-) before Extra Ordinary Items</b>		(5,37,10,303)		(1,97,87,373)
	Add(+)/Deduct(-) Prior Period Adjustments		-		-
	<b>Net Cash Inflow(+)/Outflow(-) in Operating Activities</b>		(5,37,10,303)		(1,97,87,373)
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Lending Fee on shares	-		-	
	Dividend Income	-		-	
	Interest on Bonds	-		2,46,588	
	Interest Income on Investments	-		-	
	Interest on Fixed Deposit	-		31,55,002	
	Deposit received	-		-	
	Purchase of Fixed Asset	(8,63,615)		(14,54,421)	
	Sale/ (Purchase) of Investments	-	(8,63,615)	-	19,47,169
	<b>Net Cash Inflow(+)/Outflow(-) in Investing Activities</b>		(8,63,615)		19,47,169
(C)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Loan Taken	-		-	
	<b>Net Cash Inflow(+)/Outflow(-) in Financing Activities</b>		-		-
(D)	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		(5,45,73,918)		(1,78,40,205)
(E)	<b>OPENING CASH AND CASH EQUIVALENTS</b>		6,18,12,813		7,96,53,017
(F)	<b>CLOSING CASH AND CASH EQUIVALENTS</b>		72,38,894		6,18,12,813

For RICHFIELD FINANCIAL SERVICES LTD.

Managing Director



Statement of Changes in Equity for the period ended 31st March, 2024			
A. Equity Share Capital	31.03.2024	31.03.2023	
Balance at the beginning of the reporting period	3,75,01,000	3,75,01,000	
Changes in equity share capital during the year	-	-	
Balance at the end of the reporting period	3,75,01,000	3,75,01,000	

A. Other Equity

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	1,41,00,400	5,67,475	41,86,881	-	2,30,94,468	1,41,00,400	5,67,475	41,69,589	-	2,30,25,301
2	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
3	Restated balance at the beginning of the reporting period	1,41,00,400	5,67,475	41,86,881	-	2,30,94,468	1,41,00,400	5,67,475	41,69,589	-	2,30,25,301
4	Total comprehensive income for the year	-	-	-	-	64,78,200	-	-	-	-	86,459
5	Contingent Provision Against Standard Assets	-	-	-	-	-	-	-	-	-	-
6	Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
7	Transfer to Statutory Reserve	-	-	12,95,640	-	(12,95,640)	-	-	17,292	-	(17,292)
8	Balance at the end of the reporting period	1,41,00,400	5,67,475	54,82,521	-	2,82,77,028	1,41,00,400	5,67,475	41,86,881	-	2,30,94,468

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



For RICHFIELD FINANCIAL SERVICES LTD.

Managing Director

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:**

1. The above audited standalone financial results after review of Audit Committee were approved by the Board of Directors at its Meeting held on 29th 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.
  2. No Investor Complaints remains pending at the quarter ended 31st March, 2024.
  3. The figure for the corresponding previous period have been regrouped/rearranged wherever necessary, to conform with the current year's classification.
  4. Company has only one segment and hence no separate Segment Result has been given.
  5. 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.
  6. 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.
7. 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.
  8. The above results are available on the website of Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) & on Company website at [www.rfsi.co.in](http://www.rfsi.co.in)

Place: kolkata  
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.



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Panampilly Nagar, Kochi - 682 036

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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  
28<sup>th</sup> May, 2024

# **RICHFIELD FINANCIAL SERVICES LTD**

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

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

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## **Annexure A**

Details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023

### **Appointment of M/s. Lakshmmi Subramanian & Associates as Secretarial Auditor of the Company**

Sl. No	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment to comply with the provisions of the section 204 of the Companies Act, 2013
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	With effect from 28 <sup>th</sup> May 2024 to conduct the Secretarial Audit for the Financial Year 2024-2025
3	Brief profile (in case of appointment)	<p>Lakshmmi Subramanian &amp; Associates ("LSA") is a firm of Practicing Company Secretaries having a standing of more than 3 decades. Established in the year 1988, for more than 32 years, LSA has been a trusted adviser for large listed entities, multinational and domestic companies that demand judicious advice for their critical business decisions. LSA has a client base which span across multiple industries such as healthcare, Education, hospitality, Information technology, NBFCs, Insurance, Core Manufacturing, Ecommerce, shipping, steel, SMEs and others. Our team's commitment to quality and innovative thinking has positioned us as one of the highly recommended CS firms in the country today.</p> <p>The Suite of Services we offer to our clients in India are categorized into 3 practice areas namely Secretarial Compliances &amp; Audits, Representations and Transactions and Advisory to best align with our client's operations.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

This is for your information and record.

**For RICHFIELD FINANCIAL SERVICES LIMITED**

**VADASSERIL CHACKO GEORGEKUTTY**  
**MANAGING DIRECTOR**  
**DIN: 0919485**

# **RICHFIELD FINANCIAL SERVICES LTD**

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## **Annexure B**

Details as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13,2023

Appointment of Mr. Joseph Chackochan as Internal Auditor of the Company

Sl. No	Particulars	Details
1	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	Appointment of internal Auditor to comply with the provisions of Section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014
2	Date of appointment/ <del>re-appointment/cessation (as applicable)</del> & term of appointment/ <del>re-appointment</del>	With effect from 28 <sup>th</sup> May 2024 to conduct the internal Audit for the Financial Year 2024-2025
3	Brief profile (in case of appointment)	As attached
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

This is for your information and record.

**For RICHFIELD FINANCIAL SERVICES LIMITED**

**VADASSERIL CHACKO GEORGEKUTTY**

**MANAGING DIRECTOR**

**DIN: 0919485**

## JOSEPH CHACKOCHAN

Ernakulam, Kerala | <https://www.linkedin.com/in/joseph-chackochan> |  
josephchackochanv@gmail.com | +91 9746933611

### CAREER OBJECTIVE

Aspiring a suitable position in an organization that will provide me an opportunity to prove myself and polish my skills through challenging tasks to improve myself as well as the organization.

### ADDRESS

Varayilan house  
Okkal PO  
Okkal, 683550  
Ernakulam  
Mob: 9746933611

### WORK EXPERIENCE

- **Shriram Finance Ltd, Ernakulam** **January,2022- Present**

#### **Internal Auditor**

- Ensuring the business adheres to policies, procedures, legislations and regulations.
- Auditing the efficiency of business processes.
- Gathering and analyzing data.
- Safeguarding assets.
- Assessing company financial risk.

- **Shriram Automall Ind Ltd, Ernakulam** **August,2016-April,2018**

#### **Accounts executive**

- Maintain records of vouchers, invoices, payments, etc
- Handling day-to-day accounting
- Preparing invoices and following up for pending payments

## **EDUCATION**

**University of Calicut**  
**Bachelor of Commerce | Major: Computer Application**

**2013-2016**

## **SKILLS**

- **Microsoft Excel, Word and Power Point**
- **Analytical Skill**
- **Time Management**

# **RICHFIELD FINANCIAL SERVICES LTD**

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**28<sup>th</sup> May 2024**

**To**

The Manager,  
Listing Department,  
Bombay Stock Exchange Limited,  
Phiroze JeeJeeBhoy Towers,  
Dalal Street Mumbai 400001.

**Scrip Code: BSE: 539435**

**Sub:** Declaration on unmodified opinion in the Auditors report for the financial year ended 31<sup>st</sup> March, 2024.

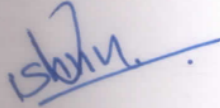
**Ref:** Regulation 33(d) of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016

We hereby confirm and declare that the Statutory Auditors of the Company M/s. A. John Moris & Co., Chartered Accountants have issued the audit report on the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 with unmodified opinion.

This is for your information and record.

Thanking You,  
Yours faithfully,

**For RICHFIELD FINANCIAL SERVICES LIMITED**



**VISHNU SIVAN  
CHIEF FINANCIAL OFFICER**

