



## RICHFIELD FINANCIAL SERVICES LTD.

CIN No. L65999WB1992PLC055224

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

TEL. (033) 2242-5812, (033) 3023-0347

E-mail : rfsl.nbfc@gmail.com

Date: 30.05.2017

To

The Secretary, Listing Department  
**CSE Limited**  
7, Lyons Range, Dalhousie,  
Murgighata, B B D Bagh,  
Kolkata-700001  
West Bengal, India

The Secretary, Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001  
Maharashtra, India  
**Scrip Code: 539435**

Dear Sir,

Sub: **Outcome of the Board Meeting**

We would like to inform you that the Board Meeting of the Company was held today i.e. on Tuesday, 30<sup>th</sup> Day of May, 2017 at the registered office of the Company at 11:30 A.M. The Board has considered and approved the following:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015, the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2017.
2. Auditors Report for the Audited Financial Results (Standalone & Consolidated Financial Statement) for the quarter and year ended 31<sup>st</sup> March, 2017.
3. Recommendation for the Appointment of M/s. H.R. Agarwal & Associates, Chartered Accountants having M.No. 057625 as a Statutory Auditors of the Company for the period of 5 (five) years i.e. commencing from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March, 2022.
4. Re-appointment of Internal Auditor for the F.Y. 2017-18 and
5. Re-appointment of Secretarial Auditor for the F.Y. 2017-18

Kindly acknowledged and take on record the same.

Thanking You,

**For Richfield Financial Services Limited**

RICHFIELD FINANCIAL SERVICES LTD

*Abhijit Puglia*

**Abhijit Puglia**  
Managing Director

Director





## **RICHFIELD FINANCIAL SERVICES LTD.**

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The Secretary, Listing Department  
**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001  
Maharashtra, India  
**Scrip Code: 539435**

Dear Sir,

### **Sub: Audited Financial results for the quarter and year ended 31st March, 2017**

Pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held on 30<sup>th</sup> May, 2017, had considered and approved the Audited Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2017 and Audited Consolidated Financial Results for the year ended on 31<sup>st</sup> March, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

1. Audited Standalone Financial Results for the Quarter and year ended on 31<sup>st</sup> March, 2017.
2. Independent Auditor Report of Standalone Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2017.
3. Audited Consolidated Financial results for the year ended 31<sup>st</sup> March, 2017.
4. Independent Auditor Report of Consolidated Financial results for the year ended on 31<sup>st</sup> March, 2017 and
5. Declaration for Un-modified Opinion with Audit Report on Audited Consolidated and Standalone Financial Results for the year ended on 31<sup>st</sup> March, 2017.

The Meeting commenced on 11:30 am and concluded at 2:00 pm

This is for your information & record

Thanking you,

**For Richfield Financial Services Limited**  
RICHFIELD FINANCIAL SERVICES LTD.

*Abhijit Puglia*

**Abhijit Puglia**

Managing Director

Director





## **RICHFIELD FINANCIAL SERVICES LTD.**

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Dalal Street,  
Mumbai- 400001  
Maharashtra, India  
**Scrip Code: 539435**

Dear Sir,

Sub: **Outcome of the Board Meeting**

We would like to inform you that the Board Meeting of the Company was held today i.e. on Tuesday, 30<sup>th</sup> Day of May, 2017 at the registered office of the Company at 11:30 A.M. and concluded at 02:00 p.m.

The considerations of the board in the meeting is enclosed herewith.

Kindly acknowledged and take on record the same.

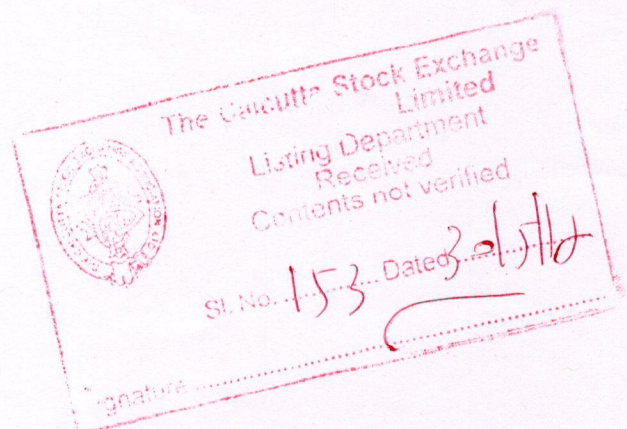
Thanking you,

**For Richfield Financial Services Limited**

RICHFIELD FINANCIAL SERVICES LTD.

Director

**Abhijit Puglia**  
Managing Director  
DIN: 05172495



Encl: As above



RICHFIELD FINANCIAL SERVICES LIMITED  
Regd. Off: 33 Brabourne Road, 5th Floor, Kolkata-700001  
CIN: L65999WB1992PLC055224  
STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31.03.2017

(Amount in `)

PART-I		STANDALONE					CONSOLIDATED	
SN	Particulars	Quarter Ended 3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/3/2016	Year Ended Year to date figure for current period 31/03/2017	Year to date figures for the previous year ended 31/3/2016	Year to date figure for current period 31/03/2017	Year to date figures for the previous year ended 31/3/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	(Refer notes below)							
1	Income from Operations							
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	49,82,536	11,64,093	4,04,673	93,02,819	55,14,500	93,26,426	55,14,500
	(b) Other Operating Income	-	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>49,82,536</b>	<b>11,64,093</b>	<b>4,04,673</b>	<b>93,02,819</b>	<b>55,14,500</b>	<b>93,26,426</b>	<b>55,14,500</b>
2	Expenses							
	(a) Cost of materials consumed	-	-	11,56,876	2,38,079	11,56,876	2,38,079	11,56,876
	(b) Purchase of stock in trade	-	-	-	-	-	-	-
	(c) Change in inventories of finished goods work in progress and stock-in-trade	19,69,683	1,01,788	-3,33,140	24,34,281	8,31,798	24,34,281	8,31,798
	(d) Employee benefits expense	3,62,713	3,54,323	2,87,293	13,93,515	11,45,600	13,93,515	11,45,600
	(e) Depreciation and amortisation expense	3,209	3,200	6,818	12,809	27,272	23,249	37,712
	(f) Other Expenses	23,25,036	1,00,654	6,40,919	29,27,464	18,12,834	29,73,358	18,22,834
	<b>Total Expenses</b>	<b>46,60,641</b>	<b>5,59,965</b>	<b>17,58,766</b>	<b>70,06,148</b>	<b>49,74,380</b>	<b>70,62,482</b>	<b>49,94,819</b>
3	Profit / (Loss) from operations before other income finance costs and exceptional items (1-2)	3,21,894	6,04,127	-13,54,093	22,96,671	5,40,120	22,63,944	5,19,681
4	Other Income	-2,68,363	23,520	-26,316	41,231	-14,025	94,931	-14,025
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	53,532	6,27,648	-13,80,410	23,37,902	5,26,095	23,58,875	5,05,656
6	Finance Costs	-	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	53,532	6,27,648	-13,80,410	23,37,902	5,26,095	23,58,875	5,05,656
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	53,532	6,27,648	-13,80,410	23,37,902	5,26,095	23,58,875	5,05,656
10	Tax Expense	86,478	-	1,41,454	86,478	1,41,454	92,928	1,35,138
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	-32,946	6,27,648	-15,21,864	22,51,424	3,84,641	22,65,947	3,70,518
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	-32,946	6,27,648	-15,21,864	22,51,424	3,84,641	22,65,947	3,70,518
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest share of Profit / (Loss) of associates (13 + 14 + 15)	-32,946	6,27,648	-15,21,864	22,51,424	3,84,641	22,65,947	3,70,518
17	Paid-up Equity Share Capital (face value of the share shall be indicated)	3,75,01,000 (Face Value@ `10/- each)	3,75,01,000 (Face Value@ `10/- each)	3,75,01,000 (Face Value@ `10/- each)	3,75,01,000 (Face Value@ `10/- each)	3,75,01,000 (Face Value@ `10/- each)	3,75,01,000 (Face Value@ `10/- each)	3,75,01,000 (Face Value@ `10/- each)
18	Reserve excluding revaluation reserves (For quarterly results as per balance sheet of previous accounting year)	2,21,84,092	1,98,92,803	1,98,92,803	2,21,84,092	1,98,92,803	2,21,84,391	1,98,78,679
19	i. Earning per share (before extraordinary items) (not Annualised):							
	(a) Basic	(0.01)	0.17	(0.41)	0.60	0.10	0.60	0.10
	(b) Diluted	(0.01)	0.17	(0.41)	0.60	0.10	0.60	0.10
	ii. Earning per share (after extraordinary items) (not Annualised):							
	(a) Basic	(0.01)	0.17	(0.41)	0.60	0.10	0.60	0.10
	(b) Diluted	(0.01)	0.17	(0.41)	0.60	0.10	0.60	0.10

Note:

- The above audited financial results were reviewed by the Audit Committee & were there after approved by the Board at its meeting held on May 30, 2017
- The figures for the quarter ended March 31, 2017 & 2016 are the balancing figures between the audited figures in respect of the full financial year and the year to date published results for the nine months ended December 31, 2016 & 2015.
- The consolidated results includes the audited financial results of parent company and its subsidiaries viz. Bhadrakut Vinimay Limited and Vishaldhar Vinimay Limited.

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

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



For Richfield Financial Services Limited

Abhijit Puglia  
Managing Director

DIN : 05172495



**RICHFELD FINANCIAL SERVICES LIMITED**

Regd. Offc: 33 Brabourne Road, 5th Floor, Kolkata-700001

CIN: L65999WB1992PLC055224

**Standalone / Consolidated Statement of Assets and Liabilities as at 31.03.2017**

(Amount in `)

Particulars	STANDALONE		CONSOLIDATED	
	As at Year ended (31/03/2017)	As at Previous year ended (31/03/2016)	As at Year ended (31/03/2017)	As at Previous year ended (31/03/2016)
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	3,75,01,000	3,75,01,000	3,75,01,000	3,75,01,000
(b) Reserves and surplus	2,21,84,092	1,98,92,803	2,21,84,391	1,98,78,679
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>5,96,85,092</b>	<b>5,73,93,803</b>	<b>5,96,85,391</b>	<b>5,73,79,679</b>
<b>2. Share application money pending allotment</b>	-	-	-	-
<b>3. Minority interest *</b>	-	-	-	-
<b>4. Non-current liabilities</b>				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	-	-	-	-
(d) Long-term provisions	-	-	-	-
<b>Sub-total - Non-current liabilities</b>				
<b>5. Current liabilities</b>				
(a) Short-term borrowings	-	-	-	-
(b) Trade payables	-	-	-	-
(c) Other current liabilities	17,698	9,183	19,698	71,381
(d) Short-term provisions	69,698	4,07,093	69,698	4,07,093
<b>Sub-total - Current liabilities</b>	<b>87,396</b>	<b>4,16,276</b>	<b>89,396</b>	<b>4,78,474</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,97,72,488</b>	<b>5,78,10,079</b>	<b>5,97,74,787</b>	<b>5,78,58,153</b>
<b>B ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets	57,792	70,601	57,792	70,601
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	2,85,50,931	85,73,855	2,83,62,931	75,73,855
(d) Deferred tax assets (net)	5,462	6,469	5,462	12,785
(e) Long-term loans and advances	2,78,91,616	4,38,37,809	2,78,91,616	4,38,37,809
(f) Other non-current assets	-	-	1,00,153	41,758
<b>Sub-total - Non-current assets</b>	<b>5,65,05,802</b>	<b>5,24,88,734</b>	<b>5,64,17,954</b>	<b>5,15,36,808</b>
<b>2 Current assets</b>				
(a) Current investments	-	-	-	-
(b) Inventories	-	24,34,281	-	24,34,281
(c) Trade receivables	-	-	-	-
(d) Cash and cash equivalents	23,11,855	20,02,689	24,70,971	30,02,689
(e) Short-term loans and advances	-	-	-	-
(f) Other current assets	9,54,831	8,84,374	8,85,862	8,84,374
<b>Sub-total - Current assets</b>	<b>32,66,686</b>	<b>53,21,344</b>	<b>33,56,833</b>	<b>63,21,344</b>
<b>TOTAL - ASSETS</b>	<b>5,97,72,488</b>	<b>5,78,10,079</b>	<b>5,97,74,787</b>	<b>5,78,58,153</b>

For MORE V & CO.

Chartered Accountants

Regn.No.312033E

*P.K. Shyamsukha*

P K Shyamsukha

Partner.

M. No. 53220

16-B Roberts Street,

Kolkata - 700 012

Kolkata, May 30, 2017

For Richfield Financial Services Limited

*Abhijit Puglia*

Abhijit Puglia

Managing Director

DIN : 05172495







**MORE V. & CO.**

Chartered Accountants

16-B, Robert Street, Kolkata-700 012

Phone : 033-2236 6360, 4003 7746

Fax : 033-2237 9940

e-mail : morev\_company@yahoo.co.in

**Independent Auditor's Report on the Standalone Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors,  
Richfield Financial Services Limited,

1. (a) We have audited the Standalone financial results of Richfield Financial Services Limited ('the Company') for the quarter ended 31<sup>st</sup> March, 2017 and year to date results for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results for the quarter ended 31<sup>st</sup> March, 2017 are the derived figures between the audited figures for the year ended 31<sup>st</sup> March, 2017 and the published year-to-date figures up to 31<sup>st</sup> December, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review.
- (b) The standalone financial results for the quarter ended 31<sup>st</sup> March, 2017 have been prepared on the basis of the interim financial results for the Nine Month period ended 31<sup>st</sup> December, 2016, the audited standalone financial statements for the year ended 31<sup>st</sup> March, 2016, and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company.
- (c) Our Responsibility is to express an opinion on these standalone financial results based on our audit of such Standalone Financial Statements, which have been prepared in accordance with Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and annual financial results for the quarter and year ended 31<sup>st</sup> March, 2016.

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

Our opinion is not modified in respect of this matter.

**For More V & Co.**

Chartered Accountants

Regn. No. 312033E

*P. K. Shyamsukha*



**P K Shyamsukha**

Partner

M. No. 53220

Place: Kolkata

Date: 30<sup>th</sup> May, 2017





**MORE V. & CO.**

Chartered Accountants

16-B, Robert Street, Kolkata-700 012

Phone : 033-2236 6360, 4003 7746

Fax : 033-2237 9940

e-mail : morev\_company@yahoo.co.in

**Independent Auditor's Report on the Consolidated Financial Results of the Company for the Year ended 31<sup>st</sup> March, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

Board of Directors,

Richfield Financial Services Limited,

1. (a) We have audited the Consolidated financial results of Richfield Financial Services Limited ('the Holding Company') for the year ended 31<sup>st</sup> March, 2017 and consolidated year to date results for the period 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) These consolidated financial results have been prepared from the consolidated financial statements of the Company as at and for the year ended 31<sup>st</sup> March, 2017 and the relevant requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is the responsibility of the Company's Management and have been approved by the Board of Directors. These consolidated financial statements as at and for the year ended 31<sup>st</sup> March, 2017 have been prepared in accordance with the accounting standards specified under section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- (c) Our Responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of 2 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of ` 15,06,277/- as at 31.03.2017 as well as the total revenue of ` 14,423/- for the year then ended. These financial statements and other financial information have been audited by other auditors whose report(s) have been furnished to us and our opinion on such financial results and financial statements are solely based on the report of such other auditors.





4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results :

- i. include financial results of the following subsidiaries included in the consolidation:
  - (a) Bhadrakut Vinimay Limited and
  - (b) Vishaldhar Vinimay Limited
- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- iii. give a true and fair view of the consolidated net profit and other financial information for the year ended 31<sup>st</sup> March, 2017.

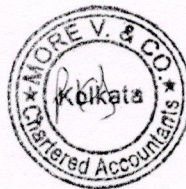
Our opinion is not modified in respect of this matter.

**For More V & Co.**

Chartered Accountants

Regn. No. 312033E

*P. K. Shyamsukha*



**P K Shyamsukha**

Partner

M. No. 53220

Place: Kolkata

Date: 30<sup>th</sup> May, 2017





## **RICHFIELD FINANCIAL SERVICES LTD.**

CIN No. L65999WB1992PLC055224

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To

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**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001  
Maharashtra, India  
**Scrip Code: 539435**

Dear Sir,

**Sub: Declaration in respect of Audit Report with unmodified opinion for the  
Financial Year 31st March 2017.**

In terms of the provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notifications dated 25<sup>th</sup> May, 2016 read with SEBI's Circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. More V & Co., Chartered Accountants (FRN. 312033E) have issued Audit Report with unmodified opinion on the Audited Standalone and Consolidated financial results of the Company for the financial year ended 31<sup>st</sup> March, 2017.

This is for your information & record.

Thanking you,

Yours faithfully,

**For Richfield Financial Services Limited**

RICHFIELD FINANCIAL SERVICES LTD.

**Abhijit Puglia**

Director

Managing Director

DIN: 05172495