



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: 29/08/2017

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata – 700 001
Fax : 033-2210 4500/4491 ; 2230 3020
CSE Scrip Code : 10028162

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Fax : 022-2272 2037/2039/2041/3121
BSE Scrip Code : 539435

Dear Sir,

Sub: Outcome of 25th (Twenty Fifth) Annual General Meeting of the Company

We bring to your kind notice that the 25th (Twenty-Fifth) Annual General Meeting (AGM) of the Company has been duly convened and held on Monday, August 28, 2017 at Conference Room of all India Ball Bearing Merchants' Association, 6B Rajendra Prasad Sarani (Clive Row), 1st Floor, Kolkata-700 001 at 03.00 P.M. and concluded on 04:30 pm.

The details of proceedings of the 25th (Twenty-Fifth) Annual General Meeting of the Company held on is attached hereunder.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Richfield Financial Services Limited**

ABHIJIT PUGLIA
Managing Director
DIN NO. 05172495



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CERTIFIED TRUE COPY OF THE MINUTES OF THE TWENTY FIFTH ANNUAL GENERAL MEETING OF RICHFIELD FINANCIAL SERVICES LIMITED HELD ON MONDAY, 28TH DAY OF AUGUST, 2017 AT THE CONFERENCE ROOM OF ALL INDIA BALL BEARING MERCHANTS' ASSOCIATION, 6B RAJENDRA PRASAD SARANI (CLIVE ROW), 1ST FLOOR, KOLKATA-700 001 AT 03:00 P.M. AND CONCLUDED AT 04:30 P.M.

PRESENT:

Directors:

Mr. Rajesh Kumar Kankaria- Chairman of the Meeting
Mr. Abhijit Puglia-Managing Director
Mr. Jai Narayan Gupta - Non-Executive Director
Mr. Subodh Kumar Agrawal- Independent Director

Invitees:

Ms. Richa Shukla, Practising Company Secretary, Secretarial Auditor/ Scrutinizer

CFO & Secretary:

Mr. Pankaj Jaiswal- Compliance Officer
Mr. Siddharth Banthia- Chief Financial officer

In aggregate, **70** members holding **876** shares were present in the meeting.

Mr. Rajesh Kumar Kankaria, Chairman commenced the Meeting by welcoming the members to 25th Annual General Meeting. The Chairman announced that the Requisite quorum being present, the meeting was called to order.

RECORDS AVAILABLE FOR INSPECTION:

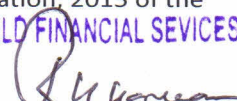
The following documents were kept open for inspection of members during the meeting:

- Directors' Report, Auditors' Report and Audited Accounts (Standalone & Consolidated) for the financial year ended March 31, 2017 and other explanatory notes relating thereto.
- Register of Directors & Key Managerial Personnel and their Shareholding, Register of Loans & Investments, Proxy Register, Declaration by the Independent Directors, Attendance Register and other relevant documents.

The Company Secretary stated as follows:

- (i) In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 of the

For RICHFIELD FINANCIAL SERVICES LTD.


Director



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Listing Agreement, the Company had engaged M/s. Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facility to the shareholders to cast their votes for resolutions transacted at the Annual General Meeting. The e-voting commenced on Friday, 25th August, 2017 at 09:00 a.m. and ended on Sunday, 27th August, 2017 at 5:00 p.m.

- (ii) The e-voting event number, User Id and password along with the detailed instructions for e-voting were provided in the notice of e-voting, sent along with the notice of Annual General Meeting.
- (iii) The Company had appointed Ms. Richa Shukla, Practising Company Secretary, Kolkata as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Chairman introduced the dignitaries to the shareholders.

The Chairman thereafter read out his speech. The resolutions for the Ordinary Businesses as set out in item no. 1 to 3 in the notice of 25th Annual General Meeting, having been duly approved by the members with overwhelming majority through e-voting procedure are recorded hereunder as part of proceedings of the 25th Annual General Meeting of the members held on August 28, 2017.

ORDINARY BUSINESS

1. Adoption of Accounts-Ordinary Resolution

Proposed by: Mr. Tapas Kumar Dutta, Member

Seconded by: Mr. K Bose, Member

The ordinary resolution set at item no. 1 of the notice pertaining to the adoption of annual accounts along with its annexure, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present.

"RESOLVED THAT the Audited Balance Sheet & Statement of Profit and Loss Account and Cash Flow Statement (Standalone & Consolidated) for the financial year ended March 31, 2017 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."

The Chairman then invited the questions. The shareholders raised certain questions, which were suitably replied by the Chairman.

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

For RICHFIELD FINANCIAL SERVICES LTD.

Director



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2. Retirement by Rotation of Director-Ordinary Resolution

Proposed by: Mr. Bhavesh Saha, Member

Seconded by: Mr. Feroz Mondal, Member

The ordinary resolution set at item no. 2 of the notice pertaining to the appointment of Mr. Rajesh Kumar Kankaria, liable to retire by rotation.

"RESOLVED THAT Mr. Rajesh Kumar Kankaria, (DIN No. 00097236), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

The Chairman then invited the questions. No questions were raised by the Shareholders in this respect.

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

3. Appointment of Auditor- Ordinary Resolution:

Proposed by: Mr. B K Sarkar, Member

Seconded by: Mr. Satyanarayan Pal, Member

The ordinary resolution set at item no. 3 of the notice pertaining to the Appointment of Auditor and their remuneration, proposed and seconded by the aforementioned shareholders and taken up for consideration with the consent of the Members present.

Explanation: The Companies Act, 2013("the Act") was notified effective from 1st April, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The Rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, M/s. More V & Co, Chartered Accountants has served the Company for over 10 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 25th Annual General Meeting.

The audit Committee of the Company has proposed on 30th January, 2017, the Board has recommended the appointment of M/s. H.R. Agarwal & Associates, Chartered Accountants (FRN: 323029E) as the statutory auditors of the Company. It will hold the office for a period of five consecutive years from the conclusion of the 25th Annual General meeting till the conclusion of the 30th Annual General Meeting to be held in the year 2022. The first year of

For RICHFIELD FINANCIAL SERVICES LTD.

Director



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Audit will be of the financial statements for the year ending 31st March, 2018, which will include the audit of the quarterly financial statements for the year.

Therefore, the shareholders are requested to consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 to 142 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder, as amended from time to time, pursuant to the proposals of the audit committee of the Board and recommendation of the Board, M/s. H.R. Agarwal & Associates, Chartered Accountants (FRN: 323029E) be and is hereby appointed as a Statutory Auditors of the Company, to hold the office for the period of five consecutive years commencing from the financial year 2017-18 (subject to ratification at every AGM), on such remuneration as may be determined by the audit committee in consultation with the auditors, and as may be agreed upon between the auditors and the Board of Directors of the Company."

The Chairman then invited the questions. No questions were raised by the shareholders in this respect.

Thereafter, Chairman declared that the above Ordinary Resolution was passed with requisite majority.

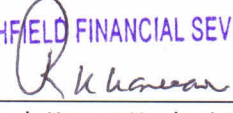
VOTE OF THANKS

There being no business to transact, the meeting concluded with a vote of thanks to the Chair.

Date: 28.08.2017

Place: Kolkata

For RICHFIELD FINANCIAL SERVICES LTD.


Rajesh Kumar Kankaria **Director**
(Chairman)

Date of Entry: 28.08.2017