



RICHFIELD FINANCIAL SERVICES LTD.

CIN No. L65999WB1992PLC055224

Date: 30.05.2016

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

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

E-mail : rfsl.nbfc@gmail.com

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 Monday, 30th Day of May, 2016 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 31st March, 2016.
2. Auditors Report for the Audited Financial Results (Standalone & Consolidated Financial Statement) for the quarter and year ended 31st March, 2016.
3. Recommendation for the Re-appointment of Statutory Auditors of the Company.
4. Re-appointment of Internal Auditor for the F.Y. 2016-17
5. Re-appointment of Secretarial Auditor for the F.Y. 2016-17

Kindly acknowledged and take on record the same.

Thanking You,

For Richfield Financial Services Limited

FOR RICHFIELD FINANCIAL SERVICES LTD.

Pankaj Jaisawal

Pankaj Jaisawal Company Secretary

Company Secretary



MORE V. & CO.

Chartered Accountants

16-B, Robert Street, Kolkata-700 012
Phone : 2236 6360, 6540 2026, 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 31st March, 2016 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 31st March, 2016 and year to date results for the period 1st April, 2015 to 31st March, 2016, 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 31st March, 2016 are the derived figures between the audited figures for the year ended 31st March, 2016 and the published year-to-date figures up to 31st December, 2015, 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 31st March, 2016 have been prepared on the basis of the interim financial results for the Nine Month period ended 31st December, 2015, the audited standalone financial statements for the year ended 31st 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 there under 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.





MORE V. & CO.

Chartered Accountants

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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 31st 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 1st April, 2015 to 31st March, 2016

Our opinion is not modified in respect of this matter.

For More V & Co.

Chartered Accountants

Regn. No. 312033E


N M Agrawal
Partner

M. No. 54098



Place: Kolkata

Date: 30th May, 2016



MORE V. & CO.

Chartered Accountants

16-B, Robert Street, Kolkata-700 012
Phone : 2236 6360, 6540 2026, 4003 7746
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Independent Auditor's Report on the Consolidated Financial Results of the Company for the Year ended 31st March, 2016 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 31st March, 2016 and consolidated year to date results for the period 1st April, 2015 to 31st March, 2016, 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 31st March, 2016 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 31st March, 2016 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 there under 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 ₹9,85,876/- as at 31.03.2016 as well as the total revenue of (₹14,124/-) 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.





MORE V. & CO.

Chartered Accountants

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e-mail : morev_company@yahoo.co.in

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 31st March, 2016.

Our opinion is not modified in respect of this matter.

For More V & Co.

Chartered Accountants

Regn. No. 312033E


N M Agrawal

Partner

M. No. 54098



Place: Kolkata

Date: 30th May, 2016

RICHFIELD FINANCIAL SERVICES LIMITED
 Regd. Off: 33 Brahmore Road, 5th Floor, Kolkata-700001
 CIN: L65999WB1992PLC05224

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2016

| SN | Particulars | STANDALONE | | | | | | CONSOLIDATED | |
|----|---|--------------------------------------|--------------------------------------|---|---|---|---|---|--|
| | | Quarter Ended | | | Year Ended | | | Year Ended | |
| | | 3 months ended 31/03/2016 | Preceding 3 months ended 31/12/2015 | Corresponding 3 months ended in the previous year 31/3/2015 | Year to date figure for current period 31/03/2016 | Year to date figure for the previous year ended 31/3/2015 | Year to date figure for current period 31/03/2016 | Year to date figure for the previous year ended 31/3/2015 | |
| | (Refer notes below) | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) | (Audited) | (Audited) | |
| 1 | Income from Operations | | | | | | | | |
| | (a) Net Sales/ Income from Operations (Net of Excise Duty) | 15,59,240 | 12,90,133 | 8,60,932 | 55,14,500 | 1,08,02,224 | 55,14,500 | 1,08,02,224 | |
| | (b) Other Operating Income | - | - | - | - | - | - | - | |
| | Total Income from Operations (Net) | 15,59,240 | 12,90,133 | 8,60,932 | 55,14,500 | 1,08,02,224 | 55,14,500 | 1,08,02,224 | |
| | Expenses | | | | | | | | |
| | (a) Cost of materials consumed | - | - | - | - | - | - | - | |
| | (b) Purchase of stock in trade | 11,56,876 | - | 5,23,425 | 11,56,876 | 64,09,123 | 11,56,876 | 64,09,123 | |
| 2 | (c) Change in inventories of finished goods work in progress and stock-in-trade | 8,21,427 | -1,41,621 | 20,994 | 8,31,798 | 16,41,919 | 8,31,798 | 16,41,919 | |
| | (d) Employee benefits expense | 2,87,293 | 2,52,520 | 3,87,411 | 11,45,600 | 10,48,349 | 11,45,600 | 10,48,349 | |
| | (e) Depreciation and amortisation expense | 6,818 | 6,818 | 22,865 | 27,272 | 26,712 | 37,712 | 26,712 | |
| | (f) Other Expenses | 6,40,919 | 9,23,409 | 8,86,573 | 18,12,834 | 11,65,172 | 18,12,834 | 11,65,172 | |
| | Total Expenses | 29,13,333 | 10,41,126 | 18,41,260 | 49,74,380 | 1,02,93,275 | 49,94,819 | 1,02,93,275 | |
| 3 | Profit / (Loss) from operations before other income finance costs and exceptional items (1-2) | (13,54,093) | 2,49,007 | (9,80,328) | 5,40,120 | 5,08,949 | 5,19,681 | 5,08,949 | |
| 4 | Other Income | (26,316) | - | 3,45,291 | (14,025) | 3,45,291 | (14,025) | 3,45,291 | |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | (13,80,410) | 2,49,007 | (6,35,037) | 5,26,095 | 8,54,240 | 5,05,656 | 8,54,240 | |
| 6 | Finance Costs | - | - | - | - | - | - | - | |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) | (13,80,410) | 2,49,007 | (6,35,037) | 5,26,095 | 8,54,240 | 5,05,656 | 8,54,240 | |
| 8 | Exceptional Items | - | - | - | - | - | - | - | |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + 8) | (13,80,410) | 2,49,007 | (6,35,037) | 5,26,095 | 8,54,240 | 5,05,656 | 8,54,240 | |
| 10 | Tax Expense | 1,41,454 | - | 1,39,398 | 1,41,454 | 1,39,398 | 1,35,136 | 1,39,398 | |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 + 10) | (15,21,864) | 2,49,007 | (7,74,442) | 3,84,641 | 7,14,842 | 3,70,518 | 7,14,842 | |
| 12 | Extraordinary Items (Net of tax expense) | - | - | - | - | - | - | - | |
| 13 | Net Profit / (Loss) for the period (11 + 12) | (15,21,864) | 2,49,007 | (7,74,442) | 3,84,641 | 7,14,842 | 3,70,518 | 7,14,842 | |
| 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) | (15,21,864) | 2,49,007 | (7,74,442) | 3,84,641 | 7,14,842 | 3,70,518 | 7,14,842 | |
| 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) | 1,98,93,196 | 1,98,11,251 | 1,98,11,251 | 1,98,93,196 | 1,98,11,251 | 1,98,79,072 | 1,98,11,251 | |
| 19 | i. Earning per share (before extraordinary items) (net Annualised): | | | | | | | | |
| | (a) Basic | (0.41) | 0.07 | (0.21) | 0.10 | 0.19 | 0.10 | 0.19 | |
| | (b) Diluted | (0.41) | 0.07 | (0.21) | 0.10 | 0.19 | 0.10 | 0.19 | |
| | ii. Earning per share (after extraordinary items) (net Annualised): | | | | | | | | |
| | (a) Basic | (0.41) | 0.07 | (0.21) | 0.10 | 0.19 | 0.10 | 0.19 | |
| | (b) Diluted | (0.41) | 0.07 | (0.21) | 0.10 | 0.19 | 0.10 | 0.19 | |

- 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, 2016
 - The figures for the quarter ended March 31, 2016 & 2015 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, 2015 & 2014.
 - The consolidated results includes the audited financial results of parent company and its subsidiaries viz. Bhadrakut Vinimay Limited and Vishalhar Vinimay Limited.

Place: Kolkata
 Date: 30 May, 2016



MORE V & CO.
Chartered Accountants

Abhishek R. S.
Partner

For Richfield Financial Services Limited

Abhishek R. S.
Abhishek R. S.
 Managing Director
 DIN : 10172695

Director

RICHFIELD FINANCIAL SERVICES LIMITED

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

CIN: L65999WB1992PLC055224

Standalone / Consolidated Statement of Assets and Liabilities as at 31.03.2016

(Amount in ₹)

| Particulars | STANDALONE | | CONSOLIDATED | |
|---|--------------------|---------------------------|--------------------|---------------------------|
| | As at Year ended | As at Previous year ended | As at Year ended | As at Previous year ended |
| | (31/03/2016) | (31/03/2015) | (31/03/2016) | (31/03/2015) |
| A EQUITY AND LIABILITIES | | | | |
| 1 Shareholders' funds | | | | |
| (a) Share capital | 3,75,01,000 | 3,75,01,000 | 3,75,01,000 | 3,75,01,000 |
| (b) Reserves and surplus | 1,98,93,196 | 1,95,11,251 | 1,98,79,072 | 1,95,11,251 |
| (c) Money received against share warrants | - | - | - | - |
| Sub-total - Shareholders' funds | 5,73,94,196 | 5,70,12,251 | 5,73,80,072 | 5,70,12,251 |
| 2. Share application money pending allotment | - | - | - | - |
| 3. Minority interest | - | - | - | - |
| 4. Non-current liabilities | | | | |
| (a) Long-term borrowings | - | - | - | - |
| (b) Deferred tax liabilities (net) | - | - | - | - |
| (c) Other long-term liabilities | - | - | - | - |
| (d) Long-term provisions | - | - | - | - |
| Sub-total - Non-current liabilities | | | | |
| 5. Current liabilities | | | | |
| (a) Short-term borrowings | - | - | - | - |
| (b) Trade payables | - | - | - | - |
| (c) Other current liabilities | 9,183 | 20,854 | 71,381 | 20,854 |
| (d) Short-term provisions | 4,06,700 | 2,58,629 | 4,06,700 | 2,58,629 |
| Sub-total - Current liabilities | 4,15,883 | 2,79,483 | 4,78,081 | 2,79,483 |
| TOTAL - EQUITY AND LIABILITIES | 5,78,10,079 | 5,72,91,733 | 5,78,58,153 | 5,72,91,733 |
| B ASSETS | | | | |
| 1. Non-current assets | | | | |
| (a) Fixed assets | 70,601 | 97,873 | 70,601 | 97,873 |
| (b) Goodwill on consolidation | - | - | - | - |
| (c) Non-current investments | 85,73,855 | 79,64,320 | 75,73,855 | 79,64,320 |
| (d) Deferred tax assets (net) | 6,469 | 2,548 | 12,785 | 2,548 |
| (e) Long-term loans and advances | 4,36,80,395 | 4,26,02,009 | 4,36,80,395 | 4,26,02,009 |
| (f) Other non-current assets | - | - | 41,758 | - |
| Sub-total - Non-current assets | 5,23,31,320 | 5,06,66,750 | 5,13,79,394 | 5,06,66,750 |
| 2 Current assets | | | | |
| (a) Current investments | - | - | - | - |
| (b) Inventories | 24,34,281 | 32,66,079 | 24,34,281 | 32,66,079 |
| (c) Trade receivables | - | - | - | - |
| (d) Cash and cash equivalents | 21,60,103 | 27,34,743 | 31,60,103 | 27,34,743 |
| (e) Short-term loans and advances | - | - | - | - |
| (f) Other current assets | 8,84,374 | 6,24,161 | 8,84,374 | 6,24,161 |
| Sub-total - Current assets | 54,78,758 | 66,24,983 | 64,78,758 | 66,24,983 |
| TOTAL - ASSETS | 5,78,10,079 | 5,72,91,733 | 5,78,58,153 | 5,72,91,733 |

For Richfield Financial Services Limited

for RICHFIELD FINANCIAL SERVICES LTD



MORE V & CO.
Chartered Accountants

Abhijit

Abhijit Puglia

Managing Director

DIN : 05172495

Place: Kolkata

Date: 30 May, 2016

Signature
Partner