

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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14th November 2022

To,

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

Dear Sir/Madam,

Scrip Code: 539435

SUB: Outcome of the Board meeting of Richfield Financial Services Limited held on 14th November 2022

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) 14th November 2022 commenced at 05:30pm and concluded at 05:45pm have inter alia approved the following:

1. The Unaudited Financial Results with Limited Review Report for the quarter and half year ended 30.09.2022

This is for your information and record

Yours faithfully,

For Richfield Financial Services Limited

Mr. Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854



A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
RICHFIELD FINANCIALS SERVICES LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **RICHFIELD FINANCIAL SERVICES LTD.** for the quarter ended September, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial reporting consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and thus provide less assurance than an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A JOHN MORIS & CO.
Chartered Accountants
Firm No.007220S

Jobin George
Partner
Membership No. 236710

Place of Signature: Kochi

Date:14/11/2022

UDIN: 22236710BCZVDB5133



Cochin : Door No.56/503, IIInd Floor, Building No.G 308, Shan Apartment, Near Avenue Centre Hotel
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Branches: Nagercoil, Tiruchirappalli, Madurai, Kumbakonam, Tirupur, Coimbatore, New Delhi, Bengaluru, Mumbai,
Cochin, Thrissur, Hyderabad, Jeypore, Ahmedabad, Trivandrum, Tuticorin, Guntur

RICHFELD FINANCIAL SERVICES LTD
Registered Office: 2B, Grant Lane, 2nd Floor, Kolkata West Bengal 700012
Email Id: rfsl.nbfc@gmail.com, Website : www.rfsl.co.in
CIN NO. L65999WB1992PLC055224

Statement of Un-audited Standalone Financial Results for the Quarter Ended 30th June, 2022

Part I		(Amount Rs.in 000')					
SN	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
	Revenue from operations						
(i)	Interest Income	124.92	591.44	404.98	994.71	1,157.27	1,137.80
(ii)	Dividend Income	-	-	19.51	-	21.71	21.71
(iii)	Rental Income	-	-	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-	-	-
(v)	Net gain on fair value changes	-	-	391.68	-	1,679.92	1,680.34
(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	-	-	586.44	-	706.63	1,463.59
	- Profit on Buyback of Securities	-	-	-	-	-	-
	- Miscellaneous Income	-	-	-	-	-	-
(I)	Total Revenue from operations	124.92	591.44	1,402.62	994.71	3,565.54	4,303.45
(II)	Other Income	-	-	-	-	-	-
	Misc Income	-	-	(0.45)	-	-	107.02
(III)	Total Income (I+II)	124.92	591.44	1,402.17	994.71	3,565.54	4,410.47
	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	60.00	60.00	762.39	120.00	1,524.17	1,722.68
(x)	Depreciation, amortization and impairment	-	-	-	-	-	-
(xi)	Others expenses (to be specified)	-	-	-	-	-	-
	Leave & License Fees	22.50	15.00	22.50	37.50	45.00	-
	Operating Expenses	10.00	-	70.85	10.00	121.75	-
	Administrative Expenses	201.90	863.46	38.29	683.81	575.81	1,103.52
	Audit Expenses	-	-	-	0.87	-	-
	Equity Listed Expense	-	-	-	379.00	-	-
	Rates & Taxes	0.64	-	-	2.14	-	-
	Interest on TDS	-	-	-	0.18	-	-
	Accrued Interest on FD	-	-	-	278.91	-	-
	Software	450.00	-	-	450.00	-	-
	Baddebts Written Off	-	-	-	-	-	-
(IV)	Total Expenses (IV)	745.04	938.46	894.03	1,962.41	2,266.73	2,826.20

(V)	Profit / (loss) before exceptional items and tax (III - IV)	(620.12)	(347.03)	508.14	(967.70)	1,298.81	1,584.27
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	(620.12)	(347.03)	508.14	(967.70)	1,298.81	1,584.27
(VIII)	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	214.12
	(2) Deferred Tax	-	-	-	-	-	-
	(3) Tax Adjustments for Earlier Years	-	-	-	-	682.25	-
(IX)	Profit/(loss) for the period from continuing operations(VII-VIII)	(620.12)	(347.03)	508.14	(967.70)	616.56	1,370.16
(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)	(620.12)	(347.03)	508.14	(967.70)	616.56	1,370.16
(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)	(620.12)	(347.03)	508.14	(967.70)	616.56	1,370.16
(XVI)	Details of Equity Share Capital						
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	37,501.00	37,501.00	37,501.00	37,501.00	37,501.00	37,501.00
(XVII)	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	(0.17)	(0.09)	0.14	(0.26)	0.16	0.37
	Diluted (Rs.)	(0.17)	(0.09)	0.14	(0.26)	0.16	0.37
(XVIII)	Earnings per equity share (for discontinued operations)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
(XIX)	Earnings per equity share (for continuing and discontinued operations)						
	Basic (Rs.)	(0.17)	(0.09)	0.14	(0.26)	0.16	0.37
	Diluted (Rs.)	(0.17)	(0.09)	0.14	(0.26)	0.16	0.37

For Richfield Financial Services Limited

Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

RICHFIELD FINANCIAL SERVICES LIMITED

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

CIN:L65999WB1992PLC055224

Cash Flow Statement For the Year Ended 31st March, 2022 (Rs.in 000')

SN	Particulars	Half year ended 30-09-2022		Year Ended 31.03.2022	
(A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Total Comprehensive Income for the period	(967.70)			1,370.16
	Adjustment for:				
	Tax Expenses			214.12	
	Excess amount paid W/Off			42.94	
	Depreciation			-	
	Impairment of Asset carried at amortised cost or FVTOCI			-	
	Profit / (Loss) on Sale of Investments			(1,165.22)	
	Profit / (Loss) on Buyback of Securities			-	
	Net Loss / (Gain) in Fair Value Changes through PorL			-	
	Interest on Fixed Deposit	(980.75)		(279.46)	
	Interest on Bonds			(246.59)	
	Lending Fee on shares			-	
	Net Loss / (Gain) in Fair Value Changes through OCI after Tax			-	
	Dividend Paid			(21.71)	
	Interest Income on Investments			-	(1,455.93)
	Operating Profit before Working Capital Changes		(1,948.45)		(85.77)
	Adjustment for :-				
	Change in Other Financial Liabilities		174.57	195.12	
	Change in Trade Receivables/Other Receivable		38.34	0.88	
	Change in Other Financial Assets			564.50	
	Loan Provided			26,673.72	27,434.21
	Cash Generated from Operations		(1,735.54)		27,348.44
	Less : Direct Taxes Paid			-	-
	Cash Inflow(+)/Outflow(-) before Extra Ordinary Items				27,348.44
	Add(+)/Deduct(-) Prior Period Adjustments				-
	Net Cash Inflow(+)/Outflow(-) in Operating Activities		(1,735.54)		27,348.44
(B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Lending Fee on shares			-	
	Dividend Income			21.71	
	Interest on Bonds			246.59	
	Interest Income on Investments			-	
	Interest on Fixed Deposit	980.75		279.46	
	Deposit received			-	
	Sale/ (Purchase) of Investments	-		51,428.49	51,976.25
	Net Cash Inflow(+)/Outflow(-) in Investing Activities		980.75		51,976.25
(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)		(754.79)		79,324.69
(E)	OPENING CASH AND CASH EQUIVALENTS		79,653.02		328.33
(F)	CLOSING CASH AND CASH EQUIVALENTS		78,898.23		79,653.02

For Richfield Financial Services Limited

Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

<p style="text-align: center;"> RICHFIELD FINANCIAL SERVICES LTD Registered Office: 2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012 Email Id: rfslnbfc@gmail.com, Website : www.rfsl.co.in CIN NO. L65999WB1992PLC055224 Un-audited Balance Sheet for the Half Year Ended 30th September, 2022 </p>			
Balance Sheet			
SN	Particulars	30-Sep-22 (Unaudited)Rs.in 000'	31-Mar-22 (Audited)Rs.in 000'
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	78,898.23	79,653.02
(b)	Bank Balance other than (a) above		
(c)	Derivative financial instruments		
(d)	Receivables		
	(I) Trade Receivables		
	(II) Other Receivables		
(e)	Loans		
(f)	Investments		
(g)	Other Financial assets (to be specified)		
	Duties & Taxes	252.81	
2	Non-financial Assets		
(a)	Inventories		
(b)	Current tax assets (Net)	372.75	384.99
(c)	Deferred tax Assets (Net)		
(d)	Investment Property		
(e)	Biological assets other than bearer plants		
(f)	Property, Plant and Equipment		
(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) TDS		
	(III) Deposit - Appeal pending before CIT		
	(iv) Income Tax Refundable		
	(v) Income Tax Receivable		
	(vi) Accrued Interest Receivable		278.91
	(vii) Prepaid Website Hosting Charges		
	Total Assets	79,523.79	80,316.92
	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)	Deposits		
(f)	Subordinated Liabilities		
(g)	Other financial liabilities		
2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)		
(b)	Provisions		
(c)	Deferred tax liabilities (Net)	733.04	733.04
(d)	Other non-financial liabilities(to be specified)		
	(I) Contingent Provisions against Standard Assets		
	(II) Provision for Taxation	388.69	214.12
	(II) TDS Payable	6.00	6.00
	(II) Liabilities for Expenses		
	(II) Salary Payable		
3	EQUITY		
(a)	Equity Share capital	37,501.00	37,501.00
(b)	Other Equity	40,895.07	41,862.77
	Total Liabilities and Equity	79,523.79	80,316.92

For Richfield Financial Services Limited

Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854