

RGF CAPITAL MARKETS LTD.

ANNUAL REPORT

2009-2010

RGF CAPITAL MARKETS LTD.

DIRECTORS

Shri Sagar Mal Nahata
Shri Sardul Singh Jain
Smt. Kanak Nahata

AUDITORS:

RAHUL GOENKA & ASSOCIATES
Chartered Accountants

Tolly apartment, Flat A – 24, 49/49, P.G.M. Shah Road
Kolkata – 700 033.

BANKERS

AXIS Bank
Standard Chartered Bank
Allahabad Bank (GHT.)
U.B.I (GHT.)

REGISTERED OFFICE:

SAGAR ESTATE, 2nd Floor,
2, Clive Ghat Street, Unit No. : 16
Kolkata – 700 001.

REGISTRAR & SHARE TRANSFER AGENTS:

MAHESHWARI DATAMATICS PVT. LTD.

6, Mango Lane, Kolkata – 700 001.

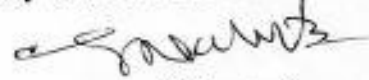
RGF CAPITAL MARKETS LTD.
NOTICE OF THE GENERAL MEETING

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of RGF Capital Markets Ltd. will be held on Thursday 30th September, 2010 at 5.30 P.M. at its Registered Office at 2, Clive Ghat Street, 2nd Floor, Unit 16, Kolkata – 700 001 to transact the following business:

1. To Consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2010 and the Reports of Directors and Auditors thereon.
2. To elect a Director in place of Kanak Nahata who retires by rotation but being eligible offers himself for re-appointment.

Regd. Office :
SAGAR ESTATE
2, Clive Ghat Street,
2nd Floor, Unit: 16
Kolkata – 700 001
Dated – 03/09/2010

By Order of the Board


(Director)

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint a Proxy to attend and vote on a poll on his behalf. The Proxy need not be a member of the Company. Proxies to be effective must be received at the Registered Office of the Company not less than 48 hours before the Commencement of the meeting.

**DIRECTORS' REPORT TO THE MEMBER OF
RGF CAPITAL MARKETS LIMITED
FOR THE YEAR ENDED 31ST, MARCH, 2010**

To
The Members,

Your Directors have pleasure in submitting the 27th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2010.

<u>FINANCIAL RESULTS</u>	2009-2010	2008-2009
	Rs.	Rs.
Total Income	30,79,084.00	16,24,825.00
Profit/ (Loss) before Depreciation	7,91,321.16	(3,29,995.37)
Less: Depreciation	2,99,024.00	3,38,003.00
Profit/ (Loss) after Depreciation	4,92,297.16	(6,67,998.37)
Provision for Fringe Benefit Tax	---	(53,960.00)
Less: Provision for Taxation	---	
Profit/ (Loss) after Tax	4,92,297.16	(7,21,958.37)
Balance brought forward – Profit/(Loss)	(78,51,420.35)	(71,29,461.98)
BALANCE CARRIED TO BALANCE SHEET	(73,59,123.19)	(78,51,420.35)

DIVIDEND:

Due to inadequate profits earned during the year, your directors express their inability to declare dividend.

PERFORMANCE & PROSPECTS:

Due to continuing adverse Investment environment, the Company has still able to earn a low profit during the year. But the Directors expect that overall situation will improve during the near future.

CURRENT YEAR OUT LOOK :

With positive steps taken by the Board to expand the activities of the company it is expected that the earning of the company will be increased considerable.

DIRECTORS:

Kanak Nahata retires by rotation and being eligible offers himself for re-appointment

Contd 2

PARTICULARS OF EMPLOYEES:

The provisions of Section 217(2A) of the Companies Act, 1956 and the rules framed there under for furnishing the particulars of employees are not applicable to the company as there is no such person drawing remuneration in excess of the specified limit.

AUDITORS OBSERVATIONS:

Auditors has made certain comments in their report which are self explanatory and doesn't require any clarification.

AUDITORS:

The Company's Auditors M/s. Rahul Goenka & Associates, Chartered Accountants, who were appointed in place of outgoing auditors Rajesh Jalan & Associates, Chartered Accountants, retire at the conclusion of ensuing Annual General Meeting and are eligible for re-appointment. A letter has been received from them stating that if re- appointed, the appointment will be in accordance with the provision of the Companies Act, 1956.

PUBLIC DEPOSITS

During the year the company has not accepted any deposit within the meaning of section 58A of the Companies Act, 1956 and rules made there under.

CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report and Auditor's Certificate regarding compliance of condition of Corporate Governance forms part of the Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

These rules are not applicable for the company, but it still lays emphasis on conservation of energy, and its facility has been designed to minimize use of energy and to adopt latest technologies and for conservation of environment.

DIRECTORS RESPONSIBILITY STATEMENT:

As required under Section 217 of the Companies Act, the Directors hereby confirm that:

- i) In the preparation of the Annual Accounts, the Applicable Accounting Standards has been followed along with proper explanation relating to material departures;
- ii) The Directors has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs for the Company at the end of the financial year and of the loss of the Company for the period;

- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.

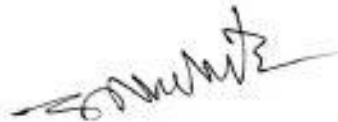
AUDIT COMMITTEE:

Pursuant to the provisions of Section 292A of the Companies Act, 1956, your Director have constituted an Audit Committee comprising of three Directors Shri Sagar Mal Nahata, Shri Sardul Singh Jain and Smt. Kanak Nahata. The role, terms of reference and powers of the Audit Committee are in confirm with the requirements of the Companies Act, 1956.

APPRECIATION:

We wish to place on record our appreciation of the devoted services of staff and executives of the Company which have largely contributed to its efficient management.

Place : Kolkata
Dated: 03/09/2010



(DIRECTOR)

Kanak Nahata
(DIRECTOR)

RAHUL GOENKA & ASSOCIATES

CHARTERED ACCOUNTANTS
TOLLY APARTMENT, FLAT A-24, 49/49,
P.G.M.SHAH ROAD, KOLKATA - 700 033
MOBILE : 98310 70829
E- mail : rahul.goenka@hotmail.com

AUDITORS' REPORT

To:
The Members of **RGF CAPITAL MARKETS LTD.**

We report that we have audited the attached Balance Sheet of **RGF CAPITAL MARKETS LIMITED** as at 31st March, 2010 signed by us under reference to this report and relative Profit & Loss Account and also the Cash Flow Statement for the year ended on that date which are in agreement with the books of account. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our Audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of Sub Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:-

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of these books.
- c. The company's Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.



***** 2 *****

- d. In our opinion the Balance Sheet and Profit & Loss Account comply with the Accounting standard referred to in sub-section 3(C) of section 211 of the Companies Act, 1956.
- e. On the basis of written representation received from all the directors and taken on record by the Board Directors, we report that none of the directors is disqualified as on the Balance Sheet date from being appointed as director in terms of Section 274(1) (g) of the Companies Act, 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us and subject to note regarding **Non-provisioning for Non-performing Assets amounting to Rs.36,60,654/- as per Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 of Reserve Bank of India resulting in overstatement of profit to the extent of said amount** and the other notes as given in Schedule "11" give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March,2010;
- ii) In the case of Profit & Loss Account of the "**Profit**" of the Company for the year ended on that date; and
- iii) In the case of The Cash Flow Statement, of the cash flows for the year ended on that date.

FOR RAHUL GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Rahul Goenka

(CA RAHUL GOENKA)
PROPRIETOR
M.NO. - 068774

PLACE: KOLKATA
DATE: 03/09/2010



**ANNEXURE TO THE AUDITOR'S REPORT OF
RGF CAPITAL MARKETS LIMITED**

- i) a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
b) The Fixed Assets have been physically verified by the Management and no discrepancies between the book records and physically inventory have been noticed.
c) The Company has not disposed off any substantial part of its fixed assets.
- ii) As informed to us, the Company does not have any inventory and as such clauses II(a) to II(c) of the said order are not applicable to the Company.
- iii) As informed to us, the Company has neither granted nor taken any loans, secured or unsecured, to/From Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 and as such clauses (iii) (a) to (iii) (d) are not applicable.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal controls.
- v) According to the information and explanations provided by the management, we are of the opinion that there have been no transactions that need to be entered into the register maintained under Section 301 and hence clause (v) (b) is not applicable.
- vi) The Company has not accepted any deposits from public within the meaning of section 58A and 58AA of the Companies Act, 1956.
- vii) The Company does not have any formal internal audit system. However, as explained to us, effective internal control is being exercised.
- viii) To the best of our knowledge and as explained to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the Company.

Contd 2



- ix) (a) According to the records of the Company and explanations given to us, the Company has been regular in depositing undisputed statutory dues payable in respect of Provident Fund, employees State Insurance, Service Tax, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise duty, Cess or any other dues, whatever applicable, with appropriate authority except service tax dues outstanding for Rs.13,441/- and income tax outstanding Rs.26,770/-.
- (b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of statutory dues which have remained outstanding as at the Balance Sheet date for a period of more than six months from the date they become payable.
- (c) According to the information and explanations given to us, there are no cases of dispute dues of sales tax, Income tax, Custom Duty, Wealth tax, Excise Duty or Cess and Service tax.
- x) The Company has accumulated losses of Rs.73,59,123.19 as on 31.03.2010. The Company has not incurred cash loss during the financial year covered by our audit. However, the Company has incurred cash loss in the immediately preceding financial year.
- xi) As per books and records maintained by the Company and according to the information and explanations given to us, the Company did not have any borrowing from any financial institution or bank or debenture holders and hence the clause (xi) is not applicable.
- xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debenture and other securities.
- xiii) Compliance with the provisions of any special statute like Chit Fund, Nidhi or Mutual Benefit Society is not applicable to this Company.
- xiv) In our opinion, proper records have been maintained of the transactions and contracts and timely entries are made therein in respect of shares and other investments. Such investments are held by the Company in its name except to the extent exemption has been granted under Section 49 of the Companies Act, 1956.
- xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.

- xvi) There are no term loans outstanding as at the end of the year.
- xvii) We have been informed by the management that no funds have been raised on short/long term basis and used and hence clause (xvii) is not applicable.
- xviii) According to Information and Explanation given to us the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956. However in our opinion the price at which these shares have been issued is not prejudicial to the interest of the Company.
- xix) The Company did not have any outstanding debentures during the year.
- xx) The Companies has not raised money by way of Public issue during the year.
- xxi) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor we have been informed of such case by the management.

FOR RAHUL GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Rahul Goenka

(CA RAHUL GOENKA)
PROPRIETOR
M.NO. - 068774

PALCE : KOLKATA
DATE : 03/09/2010



RGF CAPITAL MARKETS LTD.

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on code of Governance

The Company believes in and practices good Corporate Governance. The Company Creates an environment to enable the management for the efficient conduct of the business and to meet its obligations to all shareholders.

2. Board of Directors

Name of Directors	No. of Board Meeting Attend	Last AGM Attended	No. of Outside Directorship	No. of Membership/ Chairmanship Outside Companies
Mr. Sagarmal Nahata	7	Yes	3	2
Mr. Sardul Singh Jain	8	No	19	2
Mrs. Kanak Nahata	5	Yes	2	1

3. Audit Committee

The Audit Committee consists of

Mr. Sagarmal Nahata	Chairman
Mr. Sardul Singh Jain	Member
Mrs. Kanak Nahata	Member

The Audit Committee has been vested with the following responsibilities.

- To investigate any activity within its terms of reference.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor fixation of Audit fees and approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the Board.



- e) Reviewing with the management, external and internal auditors the adequacy of internal control system.
- f) Discussion with the Auditors regarding any significant finding and follow up of the same.
- g) Reviewing the Company's financial and risk management policies.

4. Remuneration Committee (Non mandatory requirement)

The Company does not pay any remuneration to its directors committee is yet to formed.

5. Share holders Grievances Committee

The Shareholders / Investors Grievances Committee consists of Directors

Mr. Sagarmal Nahata	Chairman
Mr. Sardul Singh Jain	Member
Mr. Kanak Nahata	Member

During the year no Complain letter received from shareholders hence no pending complain from the shareholders as on 31.03.2009.
No request for transfer of share and demat of shares are pending.

6. Annual General Meeting

Year	Venue	Time	Date
2008-2009	2, Clive Ghat Street 2 nd Floor, R.No.16 Kolkata – 700 001	4.30 P.M.	30/09/2009
2007-2008	- do -	1.30 P.M.	22/09/2008
2006-2007	- do -	10.00 A.M.	29/09/2007

7. Disclosure

There were no transaction of material nature with related parties that were in conflict with the interest of the company at large. Company is making all efforts to benchmark itself with the guidelines issued by Securities and Exchange Board of India from time to time.



8. Means of Communication

The Annual results are submitted to the stock exchange.

9. General Share-holder information

i) AGM : Date, Time

30th September, 2010 5.30 P.M.

Venue

2, Clive Ghat Street
Sagar Estates,
2nd Floor, R.No. 16
Kolkata – 700 001

ii) Financial Calendar

1st Quarterly Result ending June 30, 2009

2nd Quarterly Result ending Sept 30, 2009

3rd Quarterly Result ending Dec 31, 2009

4th Quarterly Result ending March 31, 2010

April' 2009 to March' 2010

: End of July, 2009

: End of Oct, 2009

: End of Jan, 2010

: End of April, 2010

Annual General Meeting for the year under 31st March, 2010- End Sept. 2010

iii) Date of Book Closure 28th Sept. to 30th Sept. 2010 (both days inclusive)

iv) Dividend payment date : No Dividend is being recommended

i) Listed at Calcutta Stock Exchange Association Ltd
And the listing fees paid.

vi) Stock Code : 10028155
The Calcutta Stock Exchange Association Ltd.
Demat ISIN Number in NSDL and CDSL : INE684D01017



10) Stock Market Data :

High / Low during each month for the year ended 31/03/2010

Month	High	Low
April'09	345.00	345.00
May'09	345.00	345.00
June'09	345.00	345.00
July'09	345.00	345.00
August'09	345.00	345.00
September'09	345.00	345.00
October'09	345.00	345.00
November'09	345.00	345.00
December'09	345.00	345.00
January'10	345.00	345.00
February'10	345.00	345.00
March'10	345.00	345.00

11) Registrar and Share Transfer Agent

Maheswari Datamatics Pvt. Ltd.

6, Mango Lane,

2nd Floor

Kolkata - 700 001.

12) Share Transfer Systems

Share Transfer document complete in all respect are registered and / or share transfer under objections are returned within stipulated time period.

The Company offer transfer-cum-demat facility.

13) Address for Correspondence:

Registered Office:

Mr. Sagarmal Nahata(Director)

2, Clive Ghat Street,

Sagar Estate, 2nd Floor,

Kolkata - 700 001.



14) Distribution of Share – holding as on 31st March, 2010

A)

Category	No. of Shares	% of share Holding
Promoters	100000	0.67
Corporate Bodies	10292855	68.61
Mutual Fund	-	-
Financial Institution	-	-
Banks	-	-
Indian Public	4609545	30.72
NRI / OCBs	-	-
Total:	15002400	100.00

B) Distribution of Shareholding as at 31/03/2010

Share Holding	No. of Shareholders	%	Value of shares	%
0-500	53	10.64	1,62,000	0.11
501-1000	58	11.65	5,63,500	0.38
1001-2000	69	13.86	15,26,500	1.02
2001-3000	72	14.46	19,25,700	1.28
3001-4000	24	4.82	9,06,000	0.60
4001-5000	30	6.02	14,33,500	0.96
5001-10000	105	21.08	89,46,990	5.96
10001-Above	87	17.47	13,45,59,810	89.69
Total	498	100.00	15,00,24,000	100.00

C) Details of Demat Shares as at 31/03/2010

Particulars	No. of Shares	%
NSDL	1,00,75,150	67.16
CDSL	8,00,550	5.34
Physical	41,26,700	27.50
Total	1,50,02,400	100.00



RAHUL GOENKA & ASSOCIATES

CHARTERED ACCOUNTANTS
TOLLY APARTMENT, FLAT A-24, 49/49,
P.G.M.SHAH ROAD, KOLKATA - 700 033
MOBILE : 98310 70829
E-mail : rahul.goenka@hotmail.com

CORPORATE GOVERNANCE COMPLIANCE REPORT

To
The Members of **RGF Capital Markets Ltd.**

We have Examined the Compliance of conditions of Corporate Governance of RGF Capital Markets Ltd. for the year ended 31st March., 2010 as stipulated in clause 49 of the listing Agreement of the said Company with the Stock Exchanges in India.

The Compliance of conditions of corporate Governance is a responsibility of the Company's Management. Our examination was limited to Procedures and implementation thereof adopted by the Company to ensure compliance with the Condition of Corporate Government. It is neither an audit nor an expression of opinion on the Financial Statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us. We certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievance received on during the year no investor grievance are pending for a period exceeding on month as per the records maintained by the Company.

We further state that such compliance is neither an insurance as to future viability of the Company nor the efficiency or effectiveness with which the management has amensates the affairs of the Company.

FOR RAHUL GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Rahul Goenka

(CA RAHUL GOENKA)
PROPRIETOR
M.NO. - 068774

PLACE : KOLKATA
DATE : 03/09/2010



RAHUL GOENKA & ASSOCIATES

CHARTERED ACCOUNTANTS
TOLLY APARTMENT, FLAT A-24, 49/49,
P.G.M.SHAH ROAD, KOLKATA - 700 033
MOBILE : 98310 70829
E- mail : rahul.goenka@hotmail.com

AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF M/S RGF CAPITAL
MARKETS LTD.

We have audited the Balance Sheet of M/s. **RGF CAPITAL MARKETS LTD.** as on 31st March, 2010 and Profit and Loss Account for the year ended on that date. As required by "Non Banking Financial Companies Auditor's Report(Reserve Bank) Directions, 1998 issued by the Reserve Bank of India in exercise of powers conferred by Section 45MA(1A) of the Reserve Bank of India Act, 1934, We report that :-

1. The Company has obtained a Certificate of Registration (Certificate No. 05.00255) from the Reserve Bank of India as provided in Section 45IA of the Reserve Bank of India Act, 1934.
2. The Board of Directors has passed a resolution for the non-acceptance of public deposits.
3. The Company has not accepted any public deposits during the Financial year 2009-10.
4. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

FOR RAHUL GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Rahul Goenka

(CA RAHUL GOENKA)
PROPRIETOR
M.NO. - 068774

PALCE : KOLKATA
DATE : 03/09/2010



RGF CAPITAL MARKETS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

Previous Year 31/03/2009	Amount Rs.	SCHEDULE	ASSETS	SCHEDULE	ASSETS
SOURCES OF FUNDS					
Shareholder's Funds :					
SHARE CAPITAL					
Authorised					
1,55,00,000 Equity Shares of	155000000.00	1		4	
Rs. 10/- Each			Gross Block		3791822.25
			Less : Depreciation		2447626.00
			Net Block		1344196.25
Invested, Subscribed & Paid Up					
15002400 Equity Shares of Rs.	150015750.00	5	Shares in Companies (Long Term)	5	103615707.62
10/-each fully paid up in Cash.					
Current Assets, Loans & Advances					
	3632626.14	6	Sundry Debtors	6	200077.20
CASH & BANK BALANCE					
	346835.66	7	With Scheduled Bank	7	982049.26
	105246.18	7	Cash - in - hand	7	217912.68
	117440.60	7			1199961.94
	26770.00	7			
LOANS & ADVANCES					
	50987262.00	8	Loans	8	32447008.00
	2425507.40	8	Advances	8	2667398.40
	911196.00	8	Tax Deducted at Source	8	36235547.40
MISCELLANEOUS EXPENDITURE					
	260694.00	9	(To the extent not written off or adjusted)	9	205347.00
	7851420.35	9	Profit & Loss Account	9	7359123.19
	<u>150159960.60</u>				<u>150159960.60</u>

DIRECTOR
Kanaks Nahata



As per Annexed report of even date
Rahul Goenka & Associates
Chartered Accountants

Rahul Goenka
Rahul Goenka
Proprietor

0227655.60

Kolkata

03/09/2010

RGF CAPITAL MARKETS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

PARTICULARS	SCHEDULE	Amount Rs.	Previous Year As at 31/03/2009	PARTICULARS	SCHEDULE
Previous Year 31/03/2009					
To Administrative Expenses	11	1419563.84	1624825.00	By Income from Operation	10
" Employees Remuneration	12	812852.00			3079084.00
" Depreciation		299024.00	667998.37	" Net Loss for the year	
" F & O Loss		---			---
" Preliminary Expenses (W/off)		5347.00			
" Deferred Revenue Expenses(W/off)		50000.00			
" Net profit for the year		492297.16			
		<u>3079084.00</u>	<u>2292823.37</u>		<u>3079084.00</u>
To Net Loss for the year		---	---	By Net Profit for the year	
" Fringe Benefit Tax		---	7851420.35	By Balance Carried to the Balance Sheet	
" Provision for Fringe Benefit Tax		---			492297.16
" Balance Brought forward from last year		7851420.35			7359123.19
		<u>7851420.35</u>	<u>7851420.35</u>		<u>7851420.35</u>

D I R E C T O R S

(Signature)

Kanak Nath



As per Annexed report of eventdate
Rahul Goenka & Associates
 Chartered Accountants
(Signature)
Rahul Goenka
 Proprietor

RGF CAPITAL MARKETS LIMITED

SCHEDULE TO THE ACCOUNTS

	31/03/2010 Rs.	31/03/2009 Rs.
SCHEDULE - 1		
SHARE CAPITAL		
Authorised Capital 1,55,00,000 Equity Shares of Rs. 10/- each	<u>155000000.00</u>	<u>155000000.00</u>
ISSUED, SUBSCRIBED AND PAID UP		
50,02,400 Equity shares of Rs. 10/- each Issued for payment in cash	50024000.00	50024000.00
Less: Allotment Money Due from others	<u>8250.00</u>	<u>8250.00</u>
	50015750.00	50015750.00
10000000 Equity Shares of Rs. 10/- each as fully paid-up issued otherwise than in cash pursuant to the Scheme of amalgamation as approved by the Hon'ble High Court at Calcutta.	100000000.00	100000000.00
	<u>150015750.00</u>	<u>150015750.00</u>
SCHEDULE - 2		
CURRENT LIABILITIES		
Liabilities for Expenses	103999.80	93999.80
Service Tax payable	<u>13441.00</u>	<u>—</u>
	<u>117440.60</u>	<u>93999.80</u>
SCHEDULE - 3		
PROVISIONS		
Provision for Taxation	26770.00	26770.00
Provision for FBT	<u>—</u>	<u>91136.00</u>
	<u>26770.00</u>	<u>117906.00</u>

SCHEDULE - 4
FIXED ASSETS :

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As At 1.4.2009 Rs.	Addition 09-10 Rs.	Deduction 09-10 Rs.	As at 31/03/2010 Rs.	As at 1.4.2009 Rs.	For the Year 09-10 Rs.	As At 31/03/10 Rs.	As At 31/03/10 Rs.	As At 31/03/09 Rs.
Furniture & Fixture	509665	—	—	509665	477459	5829	483288	26377	32206
Office Equipment	122777	—	—	122777	120387	433	120820	1957	2390
Typewriter	23156	—	—	23156	23042	18	23058	98	114
Fax	41293	—	—	41293	29240	1677	30917	10376	12053
EPABX	14025	—	—	14025	12818	168	12986	1039	1207
Computers	485885	101500.00	—	587385	401845	72533	474378	113007	84040
Motor Cars	1820417	420821.00	—	2241238	1049559	199575	1249134	992104	770858
Inverter	13000	9900.00	—	22900	2633	1437	4270	18630	10167
Air Conditioners	87000	—	—	87000	26017	8483	34500	52500	60983
Mobile Phone	33094	40589	—	73683	4477	8209	12686	60997	28617
Refrigerator	5700	—	—	5700	925	664	1589	4111	4775
Goodwill	63000	—	—	63000	—	—	—	63000	63000
Total	3219012	572810	—	3791822	2148602	299024	2447626	1344196	1070410
Previous Year	3148164	70848	—	3219012	1810599	338003	2148602	1070410	1337565



RGF CAPITAL MARKETS LTD.

SCHEDULE "5"

SCHEDULE OF INVESTMENTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010

Name of the Company	As at 31/03/2010		As at 31/03/2009	
	Qty	Value(Rs)	Qty	Value(Rs)
A) QUOTED SHARES : (Fully Paid) - AT COST				
Best & Crompton Engg. Ltd.	25	250.00	25	250.00
Sellalids Publication Ltd.	1200	12225.00	1200	12225.00
GEC Alsthoms Ltd.	500	51375.00	500	51375.00
Sharp Investments Ltd.	825000	2599060.00	825000	2599060.00
TOTAL (A) =	826725	2662910.00	826725	2662910.00
B) UNQUOTED SHARES : (Fully Paid)-AT COST				
Bravura Merchants Pvt. Ltd.	102	51000.00	856	428000.00
Ganapati Fishingline Pvt. Ltd.	400	40000.00	400	40000.00
Phoniex Developers Pvt. Ltd.	318	3183.83	9493	94933.83
Toshniwal Infotech Pvt. Ltd.	355	26000.00	355	26000.00
Sky High Investment Pvt. Ltd.	290	29000.00	390	39000.00
Janta Furnishing Pvt. Ltd.	1180	11800.00	1180	11800.00
Rajaram Steel & Industries Pvt. Ltd.	2680	134000.00	2680	134000.00
Dhiren Investments Pvt. Ltd.	500	50000.00	500	50000.00
Daga Power System Pvt. Ltd.	---	---	1500	15000.00
H.N. Tradelink Pvt. Ltd.	---	---	4390	878000.00
Victory Auto Agencies Pvt. Ltd.	50000	2500000.00	50000	2500000.00
M.P. Textile Pvt. Ltd.	800	100000.00	800	100000.00
Mahavir Finance Ltd.	11700	1800000.00	11300	1400000.00
Jahangirabad Finance Co. Pvt. Ltd.	5688	2786813.79	4338	86813.79
Veenapani Vanija Pvt. Ltd.	---	---	400	200000.00
Ambar Distributors Pvt. Ltd.	30000	1500000.00	30000	1500000.00
Baid Stock Broking Pvt. Ltd.	20000	1000000.00	20000	1000000.00
Chennai Tradelink Pvt. Ltd.	10000	500000.00	10000	500000.00
Fourgeess Foundation Pvt. Ltd.	16000	800000.00	16000	800000.00
Lall Investments Pvt. Ltd.	750	750000.00	750	750000.00
M.M.Viniyog Pvt. Ltd.	50000	500000.00	50000	500000.00
Rohan Resource Pvt. Ltd.	20000	1000000.00	20000	1000000.00
Salvik Exports Pvt. Ltd.	5000	500000.00	5000	500000.00
Shashi Timber Plywood Industries Pvt. Ltd.	80000	4000000.00	80000	4000000.00
Spiritual Marketing Pvt. Ltd.	10000	500000.00	10000	500000.00
Sujala Finvest Pvt. Ltd.	40000	2000000.00	40000	2000000.00
Agrasen Enterprises Pvt. Ltd.	52000	520000.00	52000	520000.00
Bpo Finance & Investments Pvt. Ltd.	---	---	400	400000.00
Kireeti Power Corporation Pvt. Ltd.	1800000	18000000.00	1800000	18000000.00
Kothri Megnesium Industires Pvt. Ltd.	10000	1000000.00	10000	1000000.00
Laxmi Aruna Oxygen Co. Pvt. Ltd.	1350000	13500000.00	1350000	13500000.00
Mahabali Textiles Pvt. Ltd.	1000	500000.00	1000	500000.00
Mahesh Finseg Pvt. Ltd.	31250	5000000.00	31250	5000000.00
Maiden Tradefin Pvt. Ltd.	2500	2500000.00	2500	2500000.00
Purva Residency Pvt. Ltd.	37500	1500000.00	37500	1500000.00
Rama Overseas Pvt. Ltd.	10000	1000000.00	10000	1000000.00
Regal Udyog Pvt. Ltd.	10000	1000000.00	10000	1000000.00



Contd 2

// 2 //

Multiplier Enterprises Pvt. Ltd.	520	1040000.00	---	---
Gemco Engineering Industries Pvt.Ltd.	11	11000.00	---	---
Suprim Ispat Udyog Pvt.Ltd.	9000	900000.00	---	---
Karva Automart Pvt.Ltd.	3400	1700000.00	---	---
Braggart Vyapaar Pvt.Ltd.	4600	2300000.00	---	---
Caplin Commercial Pvt.Ltd.	7900	7900000.00	---	---
Saram Hotels & Developments Pvt. Ltd.	600	3000000.00	600	3000000.00
Sterling Foils Ltd.	15625	2500000.00	15625	2500000.00
Sunil Casting Pvt. Ltd.	4000	4000000.00	4000	4000000.00
Supreme Ispat Udyog Pvt. Ltd.	55000	5500000.00	55000	5500000.00
Victory Vanijya Pvt. Ltd.	10000	1000000.00	10000	1000000.00
Ayna Soap & Chemicals Pvt.Ltd.	10000	1000000.00	---	---
I & B Engineers Pvt.Ltd.	1000	500000.00	---	---
Jalan Chemical Industries Pvt.Ltd.	11250	4500000.00	---	---

TOTAL (B) = 3792919 100952797.62 3760207 79973547.62

GRAND TOTAL (A+B) = 4619644 103615707.62 4586932 82636457.62

AGGREGATE VALUE OF INVESTMENT	AS AT 31/03/2010		AS AT 31/03/2009	
	COST	MKT VALUE	COST	MKT VALUE
Quoted Share & Debentures :	2662910.00	2743367.00	2662910.00	2743367.00
Unquoted Shares (At Cost) :	100952797.62	---	79973547.62	---

For RAHUL GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Rahul Goenka
(RAHUL GOENKA)
PROPRIETOR



Place : Kolkata
Date: 03/09/2010

Kanak Nahata

(DIRECTOR)

Kanak Nahata
(DIRECTOR)

RGF CAPITAL MARKETS LIMITED

	31/03/2010 Rs.	31/03/2009 Rs.
SCHEDULE - 6		
SUNDRY DEBTORS		
(Unsecured, Considered Good)		
Over Six Months	200077.20	104760.00
Others		<u>3527866.14</u>
	<u>200077.20</u>	<u>3632626.14</u>
SCHEDULE - 7		
CASH & BANK BALANCES		
Cash in hand	217912.68	105246.18
Balance with Scheduled Banks in Current Accounts	982049.26	346835.66
	<u>1199961.94</u>	<u>452081.84</u>
SCHEDULE - 8		
LOAN & ADVANCES		
(Unsecured Considered good)		
LOANS	32447008.00	50987262.00
Advance recoverable in Cash or in kind or for value to be received	2667398.40	2425507.40
Advance Income Tax & TDS	1121141.00	911196.00
	<u>36235547.40</u>	<u>54323965.40</u>
SCHEDULE - 9		
MISCELLANEOUS EXPENDITURE		
(To the Extent not Written Off)		
Preliminary Expenses	5347.00	10694.00
Deferred Revenue Expenditure	200000.00	250000.00
	<u>205347.00</u>	<u>260694.00</u>
SCHEDULE - 10		
INCOME FROM OPERATION		
Interest on Loan (T.D.S 195551/-) (Previous Year 2,63,414/-)	2948584.00	1618456.00
Commission Received(T.D.S 14394/-)	130500.00	---
Appraisal in the Value of Investment	---	6369.00
	<u>3079084.00</u>	<u>1624825.00</u>



RGF CAPITAL MARKETS LIMITED

	31/03/2010 Rs.	31/03/2009 Rs.
SCHEDULE - 11		
ADMINISTRATIVE EXPENSES :		
Tour Expenses	171076.53	243074.77
Conveyance Expenses	4387.50	6441.50
Maintenance Expenses	81762.00	47049.00
Telephone Expenses	81464.00	122210.05
Printing & Stationery	38020.00	30360.00
Filing Fees	17000.00	2500.00
Listing Fees		35000.00
Postage Expenses	11732.50	10254.00
Legal and Professional Charges	11562.00	31236.00
Motor Car Insurance	30246.00	21644.00
Bank Charges	1958.65	14743.12
Annual Custodial Charges	113676.00	44944.00
General Expenses	294404.50	255949.92
Motor Car Expenses	343644.00	162386.50
Mobile Phone Expenses	137054.66	142074.65
Audit Fees	10000.00	10000.00
Computer Expenses	25515.00	8663.00
Annual Subscription		500.00
Demat Charges	400.00	1788.89
Advertisement	18938.00	23551.00
Trade License	1850.00	2834.00
Xerox Charges	24872.50	22467.00
Corporation Tax		19267.00
	<u>1419563.84</u>	<u>1258938.40</u>

SCHEDULE - 12
EMPLOYEES REMUNERATION AND BENEFITS

Salaries	647593.00	488901.00
Bonus	95627.00	89226.00
Leave Salaries	69632.00	46714.00
	<u>812852.00</u>	<u>624841.00</u>



RGF CAPITAL MARKETS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2010

	year ended 31.03.2010	year ended 31.03.2009
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra Ordinary items	492297.16	(721958.37)
<u>Adjustment For</u>		
Depreciation	299024.00	338003.00
Amortisation	55347.00	55347.00
Provision for Taxation	(91138.00)	53420.00
	<u>263235.00</u>	<u>446770.00</u>
Operating Profit/(Loss) before working Capital Changes	755532.16	(275188.37)
<u>Change in</u>		
Trade & Other Receivable	21520968.94	(29528225.94)
Trade Payables	23441.00	2134.40
Cash (Used)/Generated from operations	<u>21544407.94</u>	<u>(29526091.54)</u>
Net Cash (Used)/Generated from operating activities	22299940.10	(29801279.91)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale/(Purchase) of Investments(Net)	(20979250.00)	28848631.00
Purchase of Fixed Assets	(572810.00)	(70848.00)
Net Cash (Used)/ Generated in investing activities	<u>(21552060.00)</u>	<u>28777783.00</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	0.00	0.00
Net Cash (Used)/ Generated in investing activities	<u>0.00</u>	<u>0.00</u>
D. NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+ B+ C)		
Opening Balance of cash & cash equivalents	747880.10	(1023496.91)
Closing Balance of cash & cash equivalents	452081.84	1475578.75
Net Inflow/ outflow	<u>1199961.94</u>	<u>452081.84</u>
	747880.10	(1023496.91)

For RAHUL GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS

Rahul Goenka

(RAHUL GOENKA)
PROPRIETOR

Kanak Nohata

(DIRECTOR)

Kanak Nohata

(DIRECTOR)

Place : Kolkata
Date :03/09/2010




RAHUL GOENKA & ASSOCIATES

CHARTERED ACCOUNTANTS
TOLLY APARTMENT, FLAT A-24 , 49/49,
P.G.M.SHAH ROAD , KOLKATA – 700 033
MOBILE : 98310 70829
E- mail : rahul.goenka@hotmail.com

AUDITORS CERTIFICATE

We have verified that the attached cash flow statement of **RGF Capital Markets Ltd.** derived from the Audited Financial Statements for the year ended 31st March., 2010 and found the same drawn in accordance therewith and also with the requirements of clause 32 of the listing agreement with Stock Exchange.

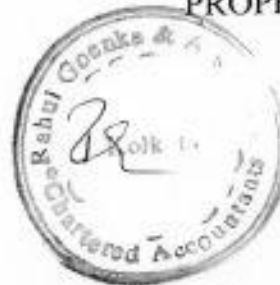
FOR RAHUL GOENKA & ASSOCIATES
CHARTERED ACCOUNTANTS



(RAHUL GOENKA)
PROPRIETOR

Address:Tolly Appartment, Flat A-24
49/49, P.G.M shah Road
Kolkata – 700 033.

Dated : 03/09/2010



RGF CAPITAL MARKETS LTD.

SCHEDULE 13 :

Notes on the Accounts and Significant Accounting Policies annexed to and forming Part of the Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date

1) SIGNIFICANT ACCOUNTING POLICIES

- (a) **Basis of preparation of financial statements**
The financial statements are prepared under Historical Cost convention, in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956.
- (b) **Recognition of Income and Expenditure**
Items of Income and Expenditure are recognised on accrual and prudent basis. Income is not reckoned unless there is certainty of the amount and its collectivity .
- (c) **Provision for Current and Deferred Tax**
Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "Timing Differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable/virtual certainty that the asset will be realised in future.
- (d) **Investment**
Long Term Investments are valued at cost. Temporary diminution, if any, in the value of such investments is not recognised.
- (e) **Retirement Benefit**
i) Gratuity :- The provision of payment of Gratuity Act 1972 are not applicable to the company as yet.
ii) Leave Encashment :- The Company does not permit encashment of accumulated leave.
- (f) **Preliminary Expenses**
Preliminary Expenses are amortized equally over a period of five Financial Years.
- (g) **Contingent Liabilities**
These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those contingencies which are likely to materialise into liabilities after the year end , till the finalisation of accounts and have material effect on the position stated in the Balance Sheet.
- 2) The Quantitative Details of opening Stock, Purchase, Sales and Closing Stock
[Pursuant to Part II of schedule VI to the companies act,1956]
This clause is not applicable as there are no transactions.
- 3) In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have value on realization in the ordinary course of business, at least equal to the amount at which they have been stated in the Balance Sheet.
- 4) The balance of banks, loans & advances are subject to confirmation.



- 5) The Company has made no provision for Non-performing assets amounting to Rs. 36,60,654/- (Previous Year Rs. 4162697) as per prudential norms prescribed by Reserve Bank of India.
- 6) In terms of AS 17 of the Institute of Chartered Accountants of India, Segment information has not been given as the entire business activities of Investments in Shares & Securities and Loans & Advances considered as one business segment.
- 7) Contingent Liabilities as NIL (P.Y. NIL)
- 8) The Company has not recognised Deferred Tax while preparing the accounts of the current year, as there is no difference between Book and Taxable Profit.
- 9) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever found necessary.
- 10) Earning/expenditure in foreign Currency NIL (P.Y.NIL)
- 11) There are no micro,small and medium enterprises, to whom the company owes dues, which are outstanding for more than 45days as at 31st march 2010 .The information as required to be disclosed under the micro, small and medium enterprises development Act , 2006 has been determined to the extend such parties have been identified on the basis of intimation available with the company.
- 12) Schedule to the Balance Sheet as on 31st March 2009 of a Non Banking Financial Company is annexed (Annexure-A)
- 13) Schedule 1 to 13 annexed herewith are forming part of the Balance Sheet and Profit & Loss Account.



RGF CAPITAL MARKETS LTD.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI PART (IV) OF THE COMPANIES ACT, 1956

1. REGISTRATION DETAILS:

Registration No. : 36113 State Code : 21
Balance Sheet date : 31/03/2010

2. CAPITAL RAISED DURING THE YEAR: (Amount in Thousand.)

Public Issue : Nil Right Issue : Nil
Bonus Issue : Nil Private Placement : Nil

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS : (Amount in Thousand)

Total Liabilities : 150016 Total Assets : 150016

SOURCES OF FUNDS:

Paid Up Capital : 150016
Pending Allotment : Nil
Reserve & Surplus : Nil
Secured Loan : Nil
Unsecured Loan : Nil

APPLICATION OF FUNDS:

Net Fixed Assets : 1344
Investment : 103616
Net Current Assets : 37492
Misc. Expenditure : 205
Accumulated Loss : 7359

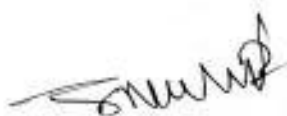
4. PERFORMANCE OF COMPANY : (Amount in Thousand.)

Total Income :	3079	Total Expenditure :	2287
Profit/Loss before Tax :	492	Profit/Loss after Tax:	492
Earning per Share : Rs.	Nil	Dividend Rate (%) :	Nil

5. GENERIC NAMES OF THREE PRINCIPLE PRODUCT/SERVICES OF COMPANY: The Company is an Investment Company.

Item Code No. : Not Applicable
Product description : Not Applicable

PLACE : KOLKATA
DATE : 03/09/2010



(DIRECTOR)

Kanak Nath
(DIRECTOR)

RGF CAPITAL MARKETS LTD.

Annexure "A"

(Schedule to the Balance sheet as at 31st March 2010 of a Non Banking Financial Company as required in terms of Paragraph 13 of Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Banks) Directions, 2007

Serial Particulars	Rs. In Lakhs	
	Amount Outstanding	Amount Overdue

LIABILITIES SIDE

1	Loans and Advances availed by NBFC inclusive of Interest Accrued thereon but not paid (a) Debentures - Secured - Unsecured (Other than falling within the meaning of public deposits*) (b) Deferred Credits (c) Term Loans (d) Inter-corporate Loans and borrowings (e) Commercial Paper (f) Other Loans (Specify nature) Unsecured Loan	NIL	NIL
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): (a) In the form of unsecured debentures (b) In the form of secured debentures i.e. debentures where there is a shortfall in value of security (c) Other public deposits	NIL	NIL

ASSETS SIDE

3	Break-up of Loans and Advances including Bills receivables (other than those included in (4) below) : (a) Secured (b) Unsecured	NIL 362.36
4	Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities (i) Lease assets including lease rentals under sundry debtors (a) Financial Lease (b) Operating Lease (ii) Stock on hire including hire charges under sundry debtors (a) Assets on Hire (b) Repossessed Assets (iii) Hypothecation loans counting towards EL/HP activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	NIL



5	Break-up of Investments	Amount
Current Investments*		
1 Quoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (please specify)		
(ii) Unquoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (please specify)		
Long Term Investments		
1 Quoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (please specify)		
(ii) Unquoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (please specify)		



6 Borrower group-wise classification of all leased assets, stock on hire and loans and advances			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties**			
(a) Subsidiaries	---	---	---
(b) Companies in the same group	---	---	---
(c) Other related parties	---	---	---
2 Other than related parties	---	362.36	362.36
Total	---	362.36	362.36

7 Investor group-wise classification in all investments (current and long term) in shares and securities (both quoted and unquoted):			
Category		Market value	Book value (Net
		/ Break-up or fair value or	of Provisions)
1 Related Parties**			
(a) Subsidiaries		---	---
(b) Companies in the same group		---	---
(c) Other related parties		---	---
2 Other than related parties		1036.16	1036.16
	Total	1036.16	1036.16
** As per Accounting Standard 18 of ICAI			

8 Other Information	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	NIL
(b) Other than Related parties	
(ii) Net Non-Performing Assets	
(a) Related parties	NIL
(b) Other than Related parties	
(iii) Assets acquired in satisfaction of debts	NIL



RGF CAPITAL MARKETS LTD.

PROXY

Registered Office

"SAGAR ESTATE" 2, Clive Ghat Street, Kolkata - 700 001

I/We.....FolioNo.....

of.....Being a Member/Members

of RGF Capital Markets Ltd. hereby appoint

of failing him
as my/our proxy to attend and vote for me/us and on my/our behalf of the Twenty Fifth Annual General Meeting of the Company to be held on 30th September 2010 and at any adjournment thereof.

Signed thisday of.....2008

Signed by the said

Please affix
100 paise
Revenue
Stamps Here

NOTE: The Proxy must be deposited at the Registered Office of the Company at "SAGAR ESTATE" 2, Clive Ghat Street, Kolkata - 700 001, not less than 48hours before the time for holding the meeting.

-----TEAR HERE-----

ATTENDANCE SLIP

RGF CAPITAL MARKETS LIMITED

Registered Office

"SAGAR ESTATE" 2, Clive Ghat Street, Kolkata - 700 001

Please complete this attendance slip and hand it over at the entrance joint shareholder may obtain additional Attendance Slip at the entrance.

Shareholder's Name Folio No.

I hereby record my presence at the Twenty Forth Annual General Meeting at "SAGAR ESTATE" 2, Clive Ghat Street Kolkata - 700 001 on 30th September 2010.

Member's/Proxy's Name

Signature of the Member or the Proxy

RGF CAPITAL MARKETS LTD.

PROXY

Registered Office

"SAGAR ESTATE" 2, Clive Ghat Street, Kolkata - 700 001

I/We.....FolioNo.....

of.....Being a Member/Members

of RGF Capital Markets Ltd. hereby appoint.....

of falling him
as my/our proxy to attend and vote for me/us and on my/our behalf of the Twenty Fifth Annual General Meeting of the Company to be held on 31st July 2012 and at any adjournment thereof.

Signed thisday of.....2012

Signed by the said

Please affix
100 paise
Revenue
Stamps Here

NOTE: The Proxy must be deposited at the Registered Office of the Company at "SAGAR ESTATE" 2, Clive Ghat Street, Kolkata - 700 001, not less than 48hours before the time for holding the meeting.

-----TEAR HERE-----

ATTENDANCE SLIP

RGF CAPITAL MARKETS LIMITED

Registered Office

"SAGAR ESTATE" 2, Clive Ghat Street, Kolkata - 700 001

Please complete this attendance slip and hand it over at the entrance joint shareholder may obtain additional Attendance Slip at the entrance.

Shareholder's Name Folio No.

I hereby record my presence at the Twenty Forth Annual General Meeting at "SAGAR ESTATE" 2, Clive Ghat Street Kolkata - 700 001 on 31st July 2012.

Member's/Proxy's Name

Signature of the Member or the Proxy

