

# **RGF CAPITAL MARKETS LTD.**

**ANNUAL REPORT**

**2011-2012**

# **RGF CAPITAL MARKETS LTD.**

## **DIRECTORS**

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

## **AUDITORS:**

ARUP KUMAR DAS  
Chartered Accountants  
61, Bhupen Bose Avenue,  
Kolkata – 700 004.

## **BANKERS**

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

## **REGISTERED OFFICE:**

SAGAR ESTATE, 2<sup>nd</sup> 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 Eighth Annual General Meeting of the Members of RGF Capital Markets Ltd. will be held on ~~Saturday~~ 29<sup>th</sup> September, 2012 at 1.30 P.M. at its Registered Office at 2, Clive Ghat Street, 2<sup>nd</sup> 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, 2012 and the Reports of Directors and Auditors thereon.
2. To elect a Director in place of Sagar Mal Nahata who retires by rotation but being eligible offers himself for re-appointment.

Regd. Office :  
**SAGAR ESTATE**  
2, Clive Ghat Street,  
2<sup>nd</sup> Floor, Unit: 16  
Kolkata – 700 001  
Dated – 25/06/2011

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 31<sup>ST</sup>, MARCH, 2012**

To  
The Members,

Your Directors have pleasure in submitting the 29th Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2012.

**FINANCIAL RESULTS**

	<b>2011-2012</b>	<b>2010-2011</b>
	<b>Rs.</b>	<b>Rs.</b>
Total Income	5617721.00	16,76,117.00
Profit/ (Loss) before Depreciation	1533787.00	(752617.00)
Less: Depreciation	1509612.00	764806.00
Profit/ (Loss) after Depreciation	24175.00	(1517423.00)
Provision for Fringe Benefit Tax	---	---
Less: Provision for Taxation	---	---
Profit/ (Loss) after Tax	24175.00	(1517423.00)
Balance brought forward – Profit/(Loss)	(88,76,546.00)	(73,59,123.00)
BALANCE CARRIED TO BALANCE SHEET	(88,52,371.00)	(88,76,546.00)

**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:**

Sagar Mal 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. Arup & Associates , Chartered Accountants, who were appointed in place of the outgoing auditors M/s. Uttam Kumar Bose, 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;

Contd ..... 3

- 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.

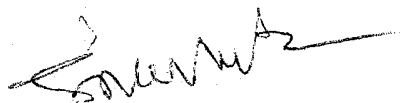
**AUDIT COMMITTEE:**

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: 25/06/2012



(DIRECTOR)

S. Nahata

(DIRECTOR)

**AUDITORS' REPORT**

To:  
The Members of RGF CAPITAL MARKETS LTD.

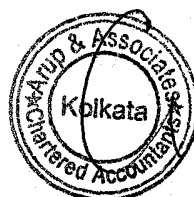
We report that we have audited the attached Balance Sheet of RGF CAPITAL MARKETS LIMITED as at 31<sup>st</sup> March, 2012 signed by us under reference to this report and relative Profit & Loss Account and also the Cash Flow Statement for the year ended on that date which are in agreement with the books 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.



Contd ..... 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 the said accounts subject to and read with the Notes appearing thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
  - i) In the case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March,2012;
  - 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 ARUP & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**( ARUP KUMAR DAS )**  
**PROPRIETOR**  
M.NO. – FCA 53564



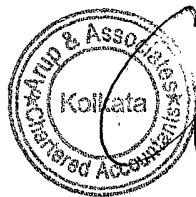
PLACE : KOLKATA  
DATE : 25/06/2012



**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.

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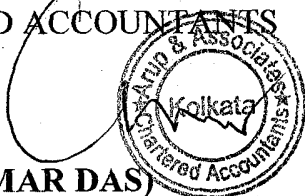
- ix) (a) According to the records of the Company and explanations given to us, the Company has been regular in depositing undisputed statutory dues payable in respect of Provident Fund, employees State Insurance, Service Tax, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise duty, Cess or any other 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.88,52,371/- as on 31.03.2012. 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.

Contd ..... 3



- 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 ARUP & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



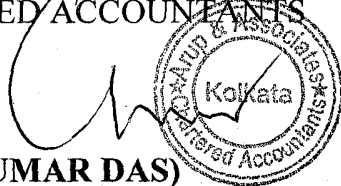
**( ARUP KUMAR DAS )**  
**PROPRIETOR**  
M.NO. – FCA 53564

PLACE : KOLKATA  
DATE : 25/06/2012

**AUDITORS' REPORT****TO THE MEMBERS OF M/S RGF CAPITAL MARKETS LTD.**

We have audited the Balance Sheet of M/s. **RGF CAPITAL MARKETS LTD.** as on 31<sup>st</sup> March, 2012 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 2011-12.
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 ARUP & ASSOCIATES  
CHARTERED ACCOUNTANTS****( ARUP KUMAR DAS )  
PROPRIETOR  
M.NO. - FCA 53564****PLACE : KOLKATA  
DATE : 25/06/2012**

# 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	6	Yes	5	2
Mr. Sardul Singh Jain	7	No	19	2
Mrs. Kanak Nahata	6	Yes	2	1
Mr. Siddharth Nahata	3	Yes	1	Nil

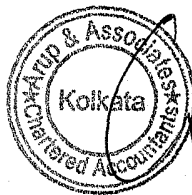
### 3. Audit Committee

The Audit Committee consists of

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

During the year no Complain letter received from shareholders hence no pending complain from the shareholders as on 31.03.2012.

No request for transfer of share and demat of shares are pending.

6. Annual General Meeting

Year	Venue	Time	Date
2010-2011	2, Clive Ghat Street 2 <sup>nd</sup> Floor, R.No.16 Kolkata – 700 001	4.30 P.M.	30/09/2011
2009-2010	- do -	4.30 P.M.	30/09/2010
2008-2009	- do -	4.30 P.M.	30/09/2009

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

31<sup>st</sup> July, 2012 1.30 P.M.

Venue

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

ii) Financial Calendar

April'2011 to March' 2012

1<sup>st</sup> Quarterly Result ending June 30, 2011

: End of July, 2011

2<sup>nd</sup> Quarterly Result ending Sept 30, 2011

: End of Oct, 2011

3<sup>rd</sup> Quarterly Result ending Dec 31, 2011

: End of Jan, 2011

4<sup>th</sup> Quarterly Result ending March 31, 2012

: End of April, 2012

Annual General Meeting for the year under 31<sup>st</sup> March, 2012- End July 2012

iii) Date of Book Closure 29<sup>th</sup> July. to 31<sup>st</sup> July. 2012 (both days inclusive)

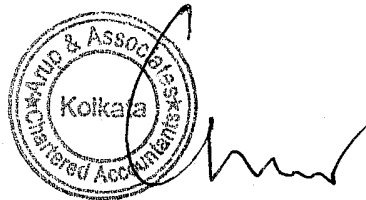
iv) Dividend payment date : No Dividend is being recommended

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 31/03/2012

Month	High	Low
April'11	345.00	345.00
May'11	345.00	345.00
June'11	345.00	345.00
July'11	348.10	345.00
August'11	348.80	348.30
September'11	350.60	348.90
October'11	351.25	350.60
November'11	351.65	351.55
December'11	351.90	351.65
January'12	352.00	351.50
February'12	351.60	351.25
March'12	351.75	351.35

11) Registrar and Share Transfer Agent

Maheswari Datamatics Pvt. Ltd.

6, Mango Lane,

2<sup>nd</sup> 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:

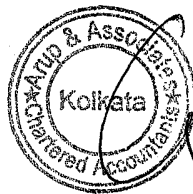
Registered Office:

Mr. Sagarmal Nahata(Director)

2, Clive Ghat Street,

Sagar Estate, 2<sup>nd</sup> Floor,

Kolkata – 700 001.





14) Distribution of Share – holding as on 31<sup>st</sup> March, 2012

A)

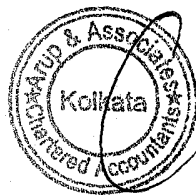
Category	No. of Shares	% of share Holding
Promoters	900000	6.00
Corporate Bodies	10547450	70.30
Mutual Fund	-	-
Financial Institution	-	-
Banks	-	-
Indian Public	3554950	23.70
NRI / OCBs	-	-
Total:	15002400	100.00

B) Distribution of Shareholding as at 31/03/2012

Share Holding	No. of Shareholders	%	Value of shares	%
0-500	17	5.78	67,500	0.04
501-1000	41	13.95	4,06,500	0.27
1001-2000	36	12.24	5,47,500	0.36
2001-3000	45	15.31	12,08,500	0.81
3001-4000	15	5.10	5,60,500	0.38
4001-5000	24	8.16	11,45,500	0.76
5001-10000	38	12.93	31,33,490	2.09
10001-Above	78	26.53	14,29,54,510	95.29
Total	294	100.00	15,00,24,000	100.00

C) Details of Demat Shares as at 31/03/2012

Particulars	No. of Shares	%
NSDL	1,20,07,100	80.03
CDSL	19,03,600	12.69
Physical	10,91,700	7.28
Total	1,50,02,400	100.00



**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 31<sup>st</sup> March., 2012 as stipulated in clause 49 of the listing Agreement of the said Company with the Stock Exchanges in India.

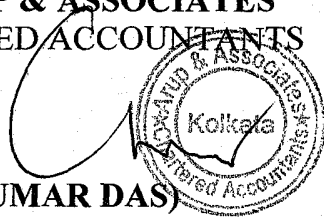
The Compliance of conditions of corporate Governance is a responsibility of the Company's Management. Our examination was limited to Procedures and implementation thereof adopted by the Company to ensure compliance with the Condition of Corporate Government. It is neither an audit nor an expression of 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 ARUP & ASSOCIATES**  
CHARTERED ACCOUNTANTS



**( ARUP KUMAR DAS )**  
PROPRIETOR  
M.NO. – FCA 53564

PLACE : KOLKATA  
DATE : 25/06/2012

<b>RGF CAPITAL MARKETS LIMITED</b>			
<b>BALANCE SHEET AS AT 31ST MARCH, 2012</b>			
	Note No	31ST MARCH ,	31ST MARCH ,
		2012	2011
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
( a ) Share Capital	2	150,015,750	150,015,750
( b ) Reserves and Surplus	3	(8,852,371)	(8,876,546)
<b>(2) Loan &amp; Advance</b>			
Unsecured Loan	4	18,500,000	Nil
<b>(2) Current Liabilities</b>			
( a ) Other current liabilities	5	389,281	107,441
( b ) Short-term provisions	6	26,770	26,770
<b>TOTAL</b>		<b>160,079,430</b>	<b>141,273,415</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
( a ) Fixed Assets	7	5,079,672	6,742,773
( b ) Non-current investments	8	75,983,008	110,765,708
( c ) Sundry Debtors	9	166,666	166,666
( d ) Long term loans and advances	10	75,653,219	22,163,595
<b>(2) Current assets</b>			
( a ) Cash and cash equivalents	11	1,384,380	504,177
( b ) Short-term loans and advances	12	625,298	-
( c ) Other current assets	13	1,187,187	930,496
<b>TOTAL</b>		<b>160,079,430</b>	<b>141,273,415</b>

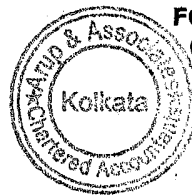
SIGNIFICANT ACCOUNTING POLICIES 1  
OTHER NOTES ON ACCOUNTS 18

Place : Kolkata

Date : 25TH JUNE , 2012

In terms of our report of even date

**FOR ARUP & ASSOCIATES**  
( Chartered Accountants )



( **ARUP KUMAR DAS** )  
( Proprietor )  
M.No : FCA53564

**RGF Capital Markets Ltd.**

*[Signature]*  
**Director.**

**RGF Capital Markets Ltd.**

*[Signature]*  
**Director.**

<b>RGF CAPITAL MARKETS LIMITED</b>				
<b>STATEMENT OF PROFIT &amp; LOSS ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2012</b>				
	PARTICULARS	Note No	31ST MARCH , 2012 Rs.	31ST MARCH , 2011 Rs.
I	<b>REVENUE FROM OPERATIONS</b>	14	4,152,421	1,662,763
II	<b>OTHER INCOME</b>	15	1,465,300	13,354
	<b>III TOTAL REVENUE ( I + II )</b>		<b>5,617,721</b>	<b>1,676,117</b>
IV	<b>EXPENSES</b>			
	Employee Benefit Expenses	16	1,543,073	731,579
	Depreciation and Amortization Expense	17	1,559,612	820,153
	Other Expenses	18	2,490,861	1,641,808
	<b>TOTAL EXPENSES</b>		<b>5,593,546</b>	<b>3,193,540</b>
V	Profit Before Tax		<b>24,175</b>	<b>(1,517,423)</b>
VI	<b>TAX EXPENSES</b>			
	a Current Tax		-	-
	b MAT Tax Credit Receivable		-	-
	c Deferred Tax		-	-
XV	<b>PROFIT / ( LOSS ) FOR THE PERIOD</b>		<b>24,175</b>	<b>(1,517,423)</b>
XVI	Earning Per Equity Share			
	a Basic	19	0.002	(0.101)
	b Diluted	19	0.002	(0.101)

SIGNIFICANT ACCOUNTING POLICIES  
OTHER NOTES ON ACCOUNTS

1  
20

In terms of our report of even date  
**FOR ARUP & ASSOCIATES**  
(Chartered Accountants)

Place : Kolkata

Date : 25TH JUNE , 2012



( **ARUP KUMAR DAS** )  
(Proprietor )  
M.No : FCA53564

**RGF Capital Markets Ltd.**  
*[Signature]*  
Director.

**RGF Capital Markets Ltd.**  
*S. Nishata*  
Director

## RGF CAPITAL MARKETS LIMITED

### NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

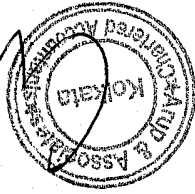
	31ST MARCH, 2012	31ST MARCH, 2011
	2012	2011
	Rs.	Rs.
<b>NOTE - 2</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
1,55,00,000 Equity Shares of Rs.10/- each	155,000,000	155,000,000
<b>Issued, Subscribed &amp; Paid up</b>		
1,50,02,400 Equity Share of Rs.10/- each	150,024,000	150,015,750
Less: Calls - in - Arrear	8,250	150,015,750
	<b>150,015,750</b>	<b>150,015,750</b>

**A.**  
**Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

	31ST MARCH, 2012		31ST MARCH, 2011	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	15,002,400	150,015,750	15,002,400	150,015,750
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	15,002,400	150,015,750	15,002,400	150,015,750

**B**  
**TERMS / RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity share having par value of Rs 10 / per share . Each holder of Equity share is entitled to one vote per share  
In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders



**RGF Capital Markets Ltd.**

*(Signature)*

Director.

**RGF Capital Markets Ltd.**

*(Signature)*

Director.

**C**

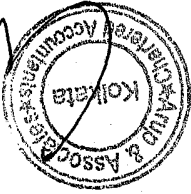
**Details of shareholders holding more than 5% shares of the Company**

NAME OF THE SHAREHOLDER (EQUITY SHARES OF RS. 10/ EACH FULLY PAID UP )	31ST MARCH , 2012		31ST MARCH , 2011	
	Nos	%	Nos	%
MULTIPLIER ENTERPRISES PVT. LTD.	NIL	NIL	2,232,860	14.88
SWITO FINANCE & ESTATES PVT. LTD.	2,261,500	15.07	1,956,718	13.04
MAHAVIR FINANCE PVT. LTD.	2,240,000	14.93	NIL	NIL
JAHANGIRABAD FINANCE CO. PVT. LTD.	2,018,425	13.45	NIL	NIL
SAGAR MAL NAHATA	900,000	6.00	900,000	6.00

As per the records of the Company , including its Register of Members and other declarations received from the shareholders regarding beneficial interest , the above shareholders represents legal ownership of shares

**D. SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH**

Equity shares have not been issued for consideration other than cash



**RGF Capital Markets Ltd.**  
*[Signature]*  
**Director.**

**RGF Capital Markets Ltd.**  
*S. Mohanta*  
**Director.**

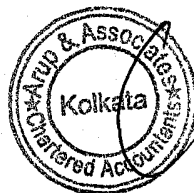
# RGF CAPITAL MARKETS LIMITED

**NOTE FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2012**

	31ST MARCH , 2012 Rs.	31ST MARCH , 2011 Rs.
<b>NOTE - 3</b>		
<b><u>RESERVES &amp; SURPLUS</u></b>		
<b>Capital Reseve</b>		
OP. Balance	Nil	Nil
<b>A</b>	-	-
<b>Amalgamation Reseve</b>		
OP. Balance	Nil	Nil
<b>B</b>	-	-
<b>Reserve Fund</b>		
OP. Balance	Nil	Nil
<b>C</b>	-	-
<b>Special Reserve</b>		
OP. Balance	Nil	Nil
<b>D</b>	-	-
<b>Profit &amp; Loss Account</b>		
OP. Balance	(8,876,546)	(7,359,123)
Add: Loss for the year	-	(1,517,423)
Less: Profit for the year	24,175	-
<b>E</b>	(8,852,371)	(8,876,546)
<b>TOTAL ( A+B+C+D+E )</b>	<b>(8,852,371)</b>	<b>(8,876,546)</b>
<b>NOTE - 4</b>		
<b><u>LOANS LIABILITIES</u></b>		
(Unsecured, Considered Good )		
	18,500,000	-
	<b>18,500,000</b>	-
<b>NOTE - 5</b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
Liabilities For Expenses	141,441	107,441
Sundry Creditors	247,840	-
	<b>389,281</b>	<b>107,441</b>
<b>NOTE - 6</b>		
<b><u>SHORT TERM PROVISION</u></b>		
Provision for Taxation	26,770	26,770
	<b>26,770</b>	<b>26,770</b>

**RGF Capital Markets Ltd.**

*[Signature]*  
**Director**



**RGF Capital Markets Ltd.**

*[Signature]*  
**Director.**

**RGF CAPITAL MARKETS LIMITED**

**SCHEDULE - 7**  
**FIXED ASSETS :**

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As At	Addition	Deduction	As at	As at	For the	As At	As At	
	1.4.2011	11-12	11-12	31/03/2012	1.4.2011	Year 11-12	31/03/12	31/03/12	31/03/11
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Furniture & Fixture	509665	---	---	509665	488062	3910	491972	17693	21603
Office Equipment	122777	---	---	122777	121174	290	121464	1313	1603
Typewriter	23156	---	---	23156	23072	12	23084	72	84
Fax	41293	---	---	41293	32360	1243	33603	7690	8933
EPABX	14025	---	---	14025	13131	124	13255	770	894
Computers	621705	89268.00	---	710973	531691	61920	593611	117362	90014
Motor Cars	8368076	22113.00	321000.00	8069189	1930815	1422931	3353746	4715443	6437261
Inverter	22900	---	---	22900	6861	2231	9092	13808	16039
Air Conditioners	87000	24500.00	---	111500	41803	8406	50209	61291	45197
Mobile Phone	75908	31630	---	107538	21302	8053	29355	78183	54606
Refrigerator	5700	---	---	5700	2161	492	2653	3047	3539
Goodwill	63000	---	---	63000				63000	63000
<b>Total</b>	<b>9955205</b>	<b>167511</b>	<b>321000.00</b>	<b>9801716</b>	<b>3212432</b>	<b>1509612</b>	<b>4722044</b>	<b>5079672</b>	<b>6742773</b>
Previous Year	3791822	6163383		9955205	2447626	764806	3212432	6742773	1344196



**RGF Capital Markets Ltd.**

*[Signature]*

**Director.**

**RGF Capital Markets Ltd.**

*S. Nakate*

**Director.**



## RGF CAPITAL MARKETS LIMITED

### NOTE - 8

#### NON CURRENT INVESTMENTS

( AT COST )

( in fully paid up Equity Shares other than trade )

<u>QUOTED</u> (Long Term other than Trade)	<u>2011-12</u>		<u>2010-11</u>	
	<u>Qty.</u>	<u>Rs.</u>	<u>Qty.</u>	<u>Rs.</u>
Best & Crompton Engg. Ltd.	25	250	25	250
GEC Alsthoms Ltd.	500	51,375	500	51,375
Sellaids Publication Ltd.	1,200	12,225	1,200	12,225
Sharp Investments Ltd.	825,000	2,599,060	825,000	2,599,060
<b>TOTAL : A</b>	<b>826,725</b>	<b>2,662,910</b>	<b>826,725</b>	<b>2,662,910</b>
<u>UNQUOTED</u>				
<u>In Others</u>				
Agrasen Enterprises Pvt. Ltd.	-	-	52,000	520,000
Ambar Distributors Pvt. Ltd.	18,306	915,300	30,000	1,500,000
Annapurna Savings & Finance Pvt. Ltd.	5,000	5,000,000	-	-
Ayna Soap & Chemicals Pvt. Ltd.	10,000	1,000,000	10,000	1,000,000
aid Stock Broking Pvt. Ltd.	20,000	1,000,000	20,000	1,000,000
Cemfil Enterprises Ltd.	-	-	900	900,000
Chennai Tradelink Pvt. Ltd.	10,000	500,000	10,000	500,000
Comshell Engineering Pvt. Ltd.	100,000	1,400,000	100,000	1,400,000
Contexture Multiprojects Pvt. Ltd.	50,000	5,000,000	50,000	5,000,000
Fourgeess Foundation Pvt. Ltd.	16,000	800,000	16,000	800,000
I & B Engineers Pvt. Ltd.	1,000	500,000	1,000	500,000
Jahangirabad Finance Co. Pvt. Ltd.	1,288	21,814	4,338	86,814
Jalan Chemical Industries Pvt. Ltd.	11,250	4,500,000	11,250	4,500,000
Janta Furnishing Pvt. Ltd.	280	2,800	280	2,800
Kireeti Power Corporation Pvt. Ltd.	1,250,000	12,500,000	1,800,000	18,000,000
Kothri Megnesium Industires Pvt. Ltd.	10,000	1,000,000	10,000	1,000,000
Lall Investments Pvt. Ltd.	-	-	750	750,000
Laxmi Aruna Oxygen Co. Pvt. Ltd.	-	-	1,350,000	13,500,000
M.M.Viniyog Pvt. Ltd.	50,000	500,000	50,000	500,000
Mahabali Textiles Pvt. Ltd.	1,000	500,000	1,000	500,000
Mahavir Finance Ltd.	-	-	4,820	4,820,000
Mahesh Finseg Pvt. Ltd.	31,250	5,000,000	31,250	5,000,000
Maiden Tradefin Pvt. Ltd.	2,500	2,500,000	2,500	2,500,000
ultiplier Enterprises Pvt. Ltd.	-	-	520	1,040,000
Phoniex Developers Pvt. Ltd.	318	3,184	318	3,184
Piyush Mercantile Pvt. Ltd.	-	-	690	1,380,000
Puberun Projects Pvt. Ltd.	20,000	1,000,000	20,000	1,000,000
Purva Residency Pvt. Ltd.	-	-	37,500	1,500,000
Quick Developers & Finance Pvt. Ltd.	40,000	4,000,000	40,000	4,000,000
Rama Overseas Pvt. Ltd.	10,000	1,000,000	10,000	1,000,000
Regal Udyog Pvt. Ltd.	10,000	1,000,000	10,000	1,000,000
Rohan Resource Pvt. Ltd.	-	-	20,000	1,000,000
Salvik Exports Pvt. Ltd.	5,000	500,000	5,000	500,000
Saram Hotels & Developments Pvt. Ltd.	1,200	6,000,000	1,200	6,000,000
Shashi Timber Plywood Industries Pvt. Ltd.	-	-	80,000	4,000,000

Contd ..... 2

**RGF Capital Markets Ltd.**

*[Signature]*

**Director.**



**RGF Capital Markets Ltd.**

*[Signature]*

**Director.**

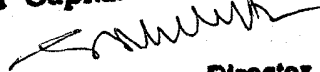
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Shree Ashtavinayak Pvt. Ltd.	50,000	5,000,000	50,000	5,000,000
Sterling Foils Ltd.	15,625	2,500,000	15,625	2,500,000
Sujala Finvest Pvt. Ltd.	40,000	2,000,000	40,000	2,000,000
Sunil Casting Pvt. Ltd.	4,000	4,000,000	4,000	4,000,000
Supreme Ispat Udyog Pvt. Ltd.	10,250	1,025,000	64,000	6,400,000
Swarnima Oil Industries Ltd.	50,000	500,000	50,000	500,000
Victoria Steam Rope Works Pvt. Ltd.	48,000	1,152,000	-	-
Victory Vanijya Pvt. Ltd.	10,000	1,000,000	10,000	1,000,000
	1,902,267	73,320,098	4,014,941	108,102,798

TOTAL : B	1,902,267	73,320,098	4,014,941	108,102,798
TOTAL : A+B	2,728,992	75,983,008	4,841,666	110,765,708

MARKET VALUE OF QUOTED SHARES		2,665,962		2,743,363
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**RGF Capital Markets Ltd.**

  
**Director.**

**RGF Capital Markets Ltd.**

  
**Director.**



# RGF CAPITAL MARKETS LIMITED

<p><b>NOTE - 9</b>  <b>SUNDRY DEBTORS</b>            (Unsecured, Considered Good)            Over Six Months</p>	166,666	166,666
	<b>166,666</b>	<b>166,666</b>
<p><b>NOTE - 10</b>  <b>LONG TERM LOANS &amp; ADVANCES</b>            ( Unsecured , Considered good )            Loans            Advances</p>	72,695,479	19,379,397
	2,957,740	2,784,198
	<b>75,653,219</b>	<b>22,163,595</b>
<p><b>NOTE - 11</b>  <b>CASH &amp; CASH EQUIVALENTS</b>            Cash in hand (As certified)            Balances with Schedule Bank in Current Account</p>	48,548	86,920
	1,335,832	417,257
	<b>1,384,380</b>	<b>504,177</b>
<p><b>NOTE - 12</b>  <b>SHORT TERM LOANS &amp; ADVANCES</b>            ( Unsecured , Considered good )            Other Advances</p>	625,298	-
	<b>625,298</b>	-
<p><b>NOTE - 13</b>  <b>OTHER CURRENT ASSETS</b>            T.D.S.            Miscellaneous Expenditure</p>	1,087,187	780,496
	100,000	150,000
	<b>1,187,187</b>	<b>930,496</b>

**RGF Capital Markets Ltd.**

*[Signature]*  
**Director.**

**RGF Capital Markets Ltd.**

*S. Nohate*  
**Director**



## RGF CAPITAL MARKETS LIMITED

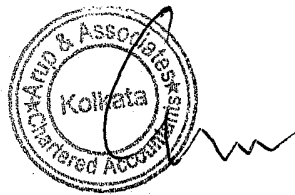
<b>NOTE - 14</b>		
<b>REVENUE FROM OPERATIONS</b>		
Interest ( TDS RS 319941/-(PY RS 61721 /- )	4,152,421	1,662,763
	<b>4,152,421</b>	<b>1,662,763</b>
<b>NOTE - 15</b>		
<b>OTHER INCOME</b>		
Interest on I.T. Refund	-	13,354
Profit on Sale of Shares	1,465,300	-
	<b>1,465,300</b>	<b>13,354</b>
<b>NOTE - 16</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salary	1,414,644	731,579
Staff L.I.C	76,945	-
Staff Mediclaim	51,484	-
	<b>1,543,073</b>	<b>731,579</b>
<b>NOTE - 17</b>		
<b>DEPRECIATION &amp; AMORTIASATION</b>		
Depreciation	1,509,612	764,806
Preliminary Expenses W/Off	50,000	55,347
	<b>1,559,612</b>	<b>820,153</b>

**RGF Capital Markets Ltd.**

*[Signature]*  
**Director.**

**RGF Capital Markets Ltd.**

*S. Nakata*  
**Director**



## RGF CAPITAL MARKETS LIMITED

<b>NOTE - 18</b>		
<b><u>OTHER EXPENSES</u></b>		
Advertisement Expenses	9,949	2,696
Annual Custodial Charges	77,210	77,210
Annual Subscription	750	-
Audit Fees	10,000	10,000
Bank Charges	1,075	662
Computer Expenses	10,800	26,170
Conveyance Expenses	12,631	1,893
Corporation Tax	155,623	-
Demat Expenses	5,409	-
Donation	100,000	-
Filing Fees	5,625	5,000
General Expenses	309,675	351,373
Legal & Professional Expenses	10,200	11,500
Listing Fees	99,270	38,605
Maintenance Expenses	285,245	98,782
Mobile Phone Expenses	125,112	147,350
Motor Car Expenses	437,333	343,502
Motor Car Insurance	159,585	165,478
Postage & Telegram	25,448	13,045
Printing & Stationery	70,886	57,253
Rent	24,000	-
Retainership Fees	10,000	-
Subscription	14,200	-
Telephone Expenses	66,550	66,384
Tour Expenses	432,506	197,407
Trade Licence	1,850	1,850
Xerox Charges	29,929	25,648
	<b>2,490,861</b>	<b>1,641,808</b>
<b>NOTE - 19</b>		
<b><u>EARNING PER SHARE</u></b>		
Net Profit after tax as per Statement of Profit and Loss (A)	24,175	(1,517,423)
weighted Average number of equity shares outstanding (B)	15,002,400	15,002,400
Basic and Diluted Earnings per share ( ` )	0.002	(0.101)
Face value per equity share ( ` )	10	10

**RGF Capital Markets Ltd.**

*[Signature]*

**Director.**



**RGF Capital Markets Ltd.**

*[Signature]*

**Director.**

**RGF CAPITAL MARKETS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012**

	<u>31.03.2012</u>	<u>31.03.2011</u>
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax (a)	24,175	(1,517,423)
Add :		
Preliminary Expenses W/O.	50,000	55,347
Depriciation	1,509,612	764,806
Sub Total - (b)	1,559,612	820,153
<b>Operating Profit before Working Capital Changes (a)+(b)</b>	<b>1,583,787</b>	<b>(697,270)</b>
<b>Adjustments</b>		
Decrease/(Increase) in Loans & Advances	(54,114,922)	12,984,222
Increase in Current Liabilities	18,781,840	(10,000)
T.D.S	(306,691)	340,645
Sub Total - (c)	<b>(35,639,773)</b>	<b>13,314,867</b>
<b>Net Cash from Operating Activities A</b>	<b>(34,055,986)</b>	<b>12,617,597</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Increase / (Decrease ) in Investments	34,782,700	(7,150,000)
Increase / (Decrease ) in Fixed Assets	153,489	(6,163,383)
<b>Net Cash from Investing Activities B</b>	<b>34,936,189</b>	<b>(13,313,383)</b>
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Capital raised during the year		-
Profit/(Loss) of Tranferor Companies		-
Amalgamation Resreve		-
Preliminary Expenses		-
Loan Raised during the year		-
<b>Net Cash from Financing Activities C</b>		<b>-</b>
<b>Net Increase in Cash/Cash Equivalent A+B+C</b>	<b>880,203</b>	<b>(695,786)</b>
<b>Cash/Cash Equivalents (Opening)</b>	<b>504,177</b>	<b>1,199,963</b>
<b>Cash/Cash Equivalents (Closing)</b>	<b>1,384,380</b>	<b>504,177</b>



Contd ..... 2

**RGF Capital Markets Ltd.**

*[Signature]*

**Director.**

**RGF Capital Markets Ltd.**

*[Signature]*

**Director.**

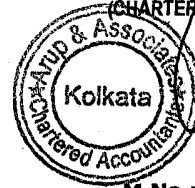
Note :

1 The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard - 3 on Cash

	31/03/2012	31/03/2011
2 Cash & Cash Equivalents Comprise		
Cash on Hand	48,548	86,920
Balance With Schedule Banks in current Account	1,335,832	417,257
	<u>1,384,380</u>	<u>504,177</u>

For and behalf of the Board

In terms of our report of even date  
**For ARUP & ASSOCIATES**  
(CHARTERED ACCOUNTANTS)



*Arup Kumar Das*  
Arup Kumar Das  
(Proprietor)

M.No : FCA53564

Place : Kolkata

Date : 25TH JUNE , 2012

**RGF Capital Markets Ltd.**

*[Signature]*

**Director.**

**RGF Capital Markets Ltd.**

*S. Nohate*

**Director.**

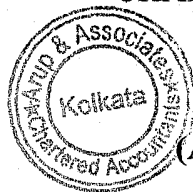
**ARUP KUMAR DAS**

*CHARTERED ACCOUNTANTS  
61, BHUPEN BOSE AVENUE,  
KOLKATA – 700 004*

**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 31<sup>st</sup> March., 2012 and found the same drawn in accordance therewith and also with the requirements of clause 32 of the listing agreement with Stock Exchange.

**FOR ARUP & ASSOCIATES  
CHARTERED ACCOUNTANTS**



  
**(ARUP KUMAR DAS)  
PROPRIETOR**

Address: 61, Bhupen Bose Avenue  
Kolkata – 700 004.

Dated : 25/06/2012



**NOTE - 1**

**Significant Accounting Policies :**

**01 ACCOUNTING CONVENTIONS**

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 1956 and applicable mandatory Accounting Standards.

**02 INVESTMENTS**

Investments are long-term investments, hence valued at cost.

**03 RECOGNITION OF INCOME & EXPENDITURE**

Income & Expenditures are accounted for on accrual basis, except dividend those are accounted for on Receipt Basis.

**04 PRELIMINARY EXPENSES**

Preliminary Expense is amortised over a period of Five years.

**05 TAXES ON INCOME**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets / liabilities on timing difference, being the difference between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

**06 CONTINGENCIES :**

These are disclosed by way of notes on the Balance sheet . Provisions is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end , till the finalization of accounts and material effect on the position stated in the Balance Sheet

**07 PROVISIONING FOR STANDARD ASSETS :**

The Reserve Bank Of India vide Notification No **DNBS 223 / CGM ( US ) 2011 DATED 17 JANUARY , 2011** has issued direction to all NBFCs to make provision of **0.25%** on **STANDARD ASSETS** with immediate effect . Accordingly the Company has made provision @ **0.25%** on Standard Assets in accordance therewith .

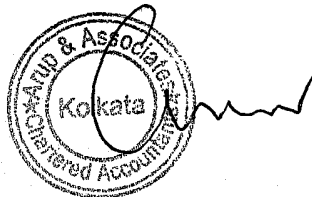
**08 PROVISIONING FOR DEFERRED TAXES :**

The Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Deferred Tax resulting from " timings difference " between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date . The Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future .

**09 EARNING PER SHARE**

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares



**NOTE 20**

Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.

**NOTE 21** Loans , advances and sundry debtors and sundry creditors balances are subject to confirmation by the respective parties

**NOTE 22** Segment Report :

The Company is engaged in the business of Non-Banking Financial Services and there are no separate reportable segments as per Accounting Standard 17.

**NOTE 23** Provision for Outstanding Standard Assets have been made @ 0.25% as per RBI Circular No.: DNBPS.PD.CC.No. 207/03.02.002 /2010-11 dated: 17-01-2011

**NOTE 24** No Provision has been made on account of gratuity as none of the employees have put in completed years of Service as required by the Payment of Gratuity Act.

**NOTE 25** No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the

**NOTE 26** Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.

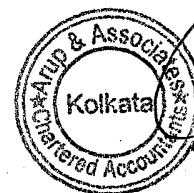
**NOTE 27** Informations required to be furnished under paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 is given in separate Annexure.

**NOTE 28**

Till 31<sup>st</sup> March, 2011 the Company was using pre revised Schedule VI to the Companies Act 1956, for preparation and presentation of its financial statements. During the year ended 31<sup>st</sup> March, 2012 the Revised Schedule VI notified under the Companies Act, 1956 has become applicable to the company. The Company has re classified previous year figures as well as those in the bracket to conform to this year's classification as per revised Schedule VI. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However its significantly impacts presentation and disclosure made in the financial statements, particularly presentation of Balance Sheet.

For and behalf of the Board

In terms of our report of even date  
**For ARUP & ASSOCIATES**  
(CHARTERED ACCOUNTANTS)



ARUP KUMAR DAS  
(Proprietor)  
M. No. FCA 53564

Place : Kolkata  
Date : 25TH JUNE , 2012

**RGF CAPITAL MARKETS LTD.**

**Annexure "A"**

(Schedule to the Balance sheet as at 31st March 2012 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

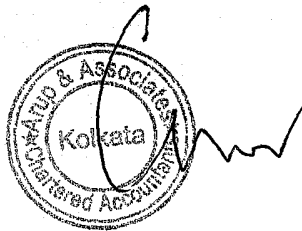
Serial Particulars	Rs. In Lakhs	
	Amount Outstanding	Amount Overdue

**LIABILITIES SIDE**

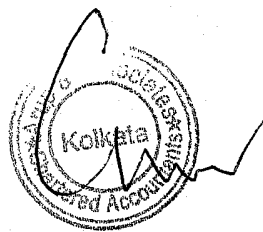
1	Loans and Advances availed by NBFC inclusive of Interest Accrued thereon but not paid (a) Debentures - Secured - Unsecured (Other than falling within the meaning of public deposits*) (b) Deferred Credits (c) Term Loans (d) Inter-corporate Loans and borrowings (e) Commercial Paper (f) Other Loans (Specify 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 756.53
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	<b>Break-up of Investments</b>	<b>Amount</b>
<b>Current Investments*</b>		
1 Quoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (please specify)		
Nil		
(ii) Unquoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (please specify)		
Nil		
<b>Long Term Investments</b>		
1 Quoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (please specify)		
26.63		
(ii) Unquoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds		
(iv) Government Securities		
(v) Others (please specify)		
718.55		



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	---	756.53	756.53
Total	---	756.53	756.53

7	Investor group-wise classification in all investments (current and long term) in shares and securities (both quoted and unquoted):		
Category	Market value / Break-up or fair value or	Book value (Net of Provisions)	
1 Related Parties**			
(a) Subsidiaries	---		---
(b) Companies in the same group	---		---
(c) Other related parties	---		---
2 Other than related parties		745.21	745.18
Total		745.21	745.18
** As per Accounting Standard 18 of ICAI			

8	<b>Other Information</b>	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

