



RGF CAPITAL MARKETS LTD.

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH

2012-2013

RGF CAPITAL MARKETS LTD.

- DIRECTORS** : Shri Sagar Mal Nahata
Shri Sardul Singh Jain
Smt. Kanak Nahata
Shri Siddharth Nahata
- AUDITORS** : CHINMAY GHATAK
Chartered Accountants
107, NSC Bose Road,
Kolkata – 700 040.
- BANKERS** : AXIS 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 Thirtieth Annual General Meeting of the Members of **RGF Capital Markets Ltd.** will be held on Saturday 28th September, 2013 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, 2013 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.
3. To appoint auditors and fix their remuneration.

Regd. Office :
SAGAR ESTATE
2, Clive Ghat Street,
2nd Floor, Unit : 16
Kolkata – 700 001
Dated – 25/07/2013

By Order of the Board
SAGAR MAL NAHATA
(Director)

- Note:**
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.
 2. The register of member and Share transfer register of the Company in respect of Equity Shares will remain closed from 28th September 2013 to 30th September 2013 (both days inclusive).

**DIRECTORS' REPORT TO THE MEMBER OF
RGF CAPITAL MARKETS LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2013**

To
The Members,

Your Directors have pleasure in submitting the 30th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2013.

<u>FINANCIAL RESULTS</u>	2012-2013	2011-2012
	Rs.	Rs.
Total Income	6055058.00	5617721.00
Profit/ (Loss) before Depreciation	1320209.00	1533787.00
Less: Depreciation	1295405.00	1509612.00
Profit/ (Loss) after Depreciation	24804.00	24175.00
Provision for Fringe Benefit Tax	—	—
Less: Provision for Taxation	—	—
Profit/ (Loss) after Tax	24804.00	24175.00
Balance brought forward – Profit/(Loss)	(88,52,371.00)	(88,76,546.00)
BALANCE CARRIED TO BALANCE SHEET	(88,27,567.00)	(88,52,371.00)

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:

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

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. C. Ghatak & Co., Chartered Accountants, who were appointed in place of the outgoing auditors M/s. Arup & 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.

COMPLIANCE CERTIFICATE:

Pursuant to proviso to sub section 1 of section 383A of the companies Act, 1956, copy of secretarial compliance certificate is annexed herewith.

PUBLIC DEPOSITS

During the year the company has not accepted any deposit from Public under section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975.

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.

LISTING OF SHARES

Your Directors confirm that The Annual Listing Fees has been regularly paid to the Calcutta Stock Exchange, where the shares of the Company are listed.

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 Siddharth 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: 25/07/2013.

RGF CAPITAL MARKETS LIMITED
Sagar Mal Nahata }
Kanak Nahata } Director
Siddharth Nahata }

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, 2013 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.
- 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 31st March, 2013;
- 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.

Chinmay Ghatak
C. Ghatak & Co.
Partner

Chartered Accountants
M. No. - 003591
Firm No.- 302162E

Place : Kolkata
Date : 25/07/2013

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.
- 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.
- (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.88,27,567/- as on 31.03.2013. The Company has not incurred any 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.

Chinmay Ghatak
C. Ghatak & Co.
Partner
Chartered Accountants
M. No. - 003591
Firm No.- 302162E

Place : Kolkata
Date : 25/07/2013

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

(a) Composition

The Composition of Board of Directors with reference to number of Executive and Non-Executive Directors, meets with the requirements of Clause 49 (1) (A) of the Listing Agreement.

The Board of Directors comprises of Five Directors consisting one Managing Director, Two Non-Executive Directors and Two Independent Directors.

The particulars of their other Directorship and Chairmanships/Memberships in the Board of Other Companies and the committees thereof as on 31st March, 2013 are as under:

Name of Director	No. of Outside Directorship in Public Ltd. Co.	No. of Membership/ Chairmanship Outside Committee
Mr. Sagar Mal Nahata	1	1
Mrs. Kanak Nahata	1	1
Mr. Siddharth Nahata	1	1
Ms. Sardul Singh Jain	2	2

Committee means Audit Committee and Shareholders'/Investors' Grievance Committee in all Public Limited Companies have been considered.

(b) Attendance of Directors at the Board Meetings and Last AGM

Name of Director	Category of Directorship	No. of Board Meeting Attended	Last AGM Attended
Mr. Sagar Mal Nahata	Non- Executive	8	Yes
Mrs. Kanak Nahata	Non-Executive	6	Yes
Mr. Siddharth Nahata	Non-Executive	6	Yes
Ms. Sardul Singh Jain	Independent Director	4	Yes

3. Audit Committee

The Audit Committee consists of

Sl.No.	Name of the Director	Status	Nature of Directorship
01.	Mr. Sagar Mal Nahata	Chairman	Non-Executive Director
02.	Mrs. Kanak Nahata	Member	Non-Executive Director
03.	Mr. Siddharth Nahata	Member	Non- Executive Director
04.	Mr. Sardul Singh Jain	Member	Independent Director

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.
- Reviewing with the management, external and internal auditors the adequacy of internal control system.
- Discussion with the Auditors regarding any significant finding and follow up of the same.
- 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

Sl.No.	Name of the Director	Status	Nature of Directorship
01.	Mr. Sagar Mal Nahata	Chairman	Non-Executive Director
02.	Mrs. Kanak Nahata	Member	Non-Executive Director
03.	Mr. Siddharth Nahata	Member	Non- Executive Director
04.	Mr. Sardul Singh Jain	Member	Independent Director

During the year no Complain letter received from shareholders hence no pending complain from the shareholders as on 31.03.2013.

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

10. Stock Market Data :

High / Low during each month for the year ended 31/03/2013

Month	High	Low
April'12	352.50	351.60
May'12	35.50	35.40
June'12	35.50	35.45
July'12	35.55	35.50
August'12	35.55	35.50
September'12	35.55	35.50
October'12	35.55	35.50
November'12	35.55	35.50
December'12	35.55	35.50
January'13	35.60	35.55
February'13	35.60	35.55
March'13	35.60	35.55

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, 2013

A) Category	No. of Shares	% of share Holding
Promoters	17646700	11.76
Corporate Bodies	107400100	71.59
Mutual Fund	—	—
Financial Institution	—	—
Banks	—	—
Indian Public	24977200	16.65
NRI / OCBs	—	—
Total:	150024000	100.00

B) Distribution of Shareholding as at 31/03/2013

Share Holding	No. of Shareholders	%	Value of shares	%
0-500	Nil	Nil	Nil	Nil
501-1000	1	0.36	1,000	0.001
1001-2000	4	1.45	7,500	0.005
2001-3000	Nil	Nil	Nil	Nil
3001-4000	2	0.73	8,000	0.005
4001-5000	13	4.73	65,000	0.043
5001-10000	43	15.64	4,24,500	0.283
10001-Above	212	77.09	14,95,18,000	99.663
Total	275	100.00	15,00,24,000	100.00

C) Details of Demat Shares as at 31/03/2013

Particulars	No. of Shares	%
NSDL	13,24,38,000	88.28
CDSL	1,74,69,000	11.64
Physical	1,17,000	0.08
Total	15,00,24,000	100.00

We, the
Board
Conduc
March

Place:
Date:

RGF CAPITAL MARKETS LTD.

DECLARATION-CODE OF CONDUCT

We, hereby confirm that the Company has obtained from all the members of the Board and Senior Management team, affirmation of compliance with the Code of Conduct for Directors and Senior Management in respect of financial year ending on March 31, 2013.

For RGF Capital Markets Limited
Sd/-
SAGAR MAL NAHATA
(Director)

Place: Kolkata
Date: 25.07.2013

RGF CAPITAL MARKETS LTD.

CEO/CFO CERTIFICATION

We have reviewed financial statements and the Cash Flow statement for the year and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- ii. These statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee :

1. Significant changes in the internal control during the year;
2. Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place: Kolkata
Date:25/07/2013

For and on behalf of board of directors
Sagar Mal Nahata
Kanak Nahata
Siddharth Nahata

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RGF CAPITAL MARKETS LTD.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The key areas of Management Discussion and Analysis are given below.

INDUSTRY STRUCTURE AND DEVELOPMENTS

During the fiscal year 2012-13, the Indian economy faced significant strains in its growth rate. There was a sharp decline in GDP rate from 6.2% in 2011-12 to 5.4% in 2012-13. The high level of Fiscal and Current Account deficits had a dampening effect on the Indian economy. The tightened liquidity also affected the functioning of Capital markets. In order to control the soaring inflation and to strengthen the Indian economy, RBI introduced several fiscal measures during the year.

With the intervention of RBI, your Company expects a favorable market in the years to come.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments.

OUTLOOK

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs in the medium term. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in years to come.

OPPORTUNITIES & THREATS

Business opportunities for finance companies are enormous as the new areas and segments are being explored. A larger segment of customers remain unserved by Banks and large sized Finance Companies. Your Company on its part is also well poised to seize new opportunities as they come.

The major threat being faced by finance companies are regulatory changes, interest rates hiked by RBI, high inflation etc. The Company is also facing stiff competition from banks / financial institutions due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate.

RISKS & CONCERNS

As a NBFC, your Company's growth and profitability are dependent on the functioning of Capital Markets. The Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk. The volatility of the capital markets in which your Company operates is also a major cause of concern to the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

HUMAN RESOURCES

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

Place: Kolkata
Date:25/07/2013

For and on behalf of board of directors
Sagar Mal Nahata
Kanak Nahata
Siddharth Nahata

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CHINMAY GHATAK

*CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD,
KOLKATA - 700 040*

**RGF CAPITAL MARKETS LTD.
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., 2013 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 amen dates the affairs of the Company.

**Chinmay Ghatak
C. Ghatak & Co.
Partner
Chartered Accountants
M. No. - 003591
Firm No.- 302162E**

Place : Kolkata
Date : 25/07/2013

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 31st March, 2013 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 2012-13.
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.

Chinmay Ghatak
C. Ghatak & Co.
Partner
Chartered Accountants
M. No. - 003591
Firm No.- 302162E

Place : Kolkata
Date : 25/07/2013

RGF CAPITAL MARKETS LTD.

Balance Sheet As At 31st March, 2013

PARTICULARS	Note No.	31st March, 2013 Rs.	31st March, 2012 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	150,015,750	150,015,750
(b) Reserves and Surplus	3	(8,827,567)	(8,852,371)
(2) Loan & Advance			
Unsecured Loan	4	—	18,500,000
(3) Current Liabilities			
(a) Other current liabilities	5	107,441	389,281
(b) Short-term provisions	6	26,770	26,770
TOTAL		141,322,394	160,079,430
II. Assets			
(1) Non-current assets			
(a) Fixed Assets	7	3,819,717	5,079,672
(b) Non-current investments	8	18,526,008	75,983,008
(c) Sundry Debtors	9	7,152,798	166,666
(d) Long term loans and advances	10	109,385,924	75,653,219
(2) Current assets			
(a) Cash and cash equivalents	11	945,760	1,384,380
(b) Short-term loans and advances	12	—	625,298
(c) Other current assets	13	1,492,187	1,187,187
TOTAL		141,322,394	160,079,430
Significant Accounting Policies	1		
Other Notes On Accounts	18		
In terms of our report of even date			
For C. Ghatak & Co. Chartered Accountants Chinmay Ghatak Partner (Membership No. 003591) Firm No.- 302162E Place : Kolkata Dated : 25/07/2013		RGF CAPITAL MARKETS LIMITED Sagar Mal Nahata Kanak Nahata Siddharth Nahata	
		} Director	

RGF CAPITAL MARKETS LTD.

Statement of Profit & Loss Accounts for the year ended on 31st March, 2013

PARTICULARS	Note No.	31st March, 2013 Rs.	31st March, 2012 Rs.
I REVENUE FROM OPERATIONS	14	3,609,329	4,152,421
II OTHER INCOME	15	2,445,729	1,465,300
III TOTAL REVENUE (I + II)		6,055,058	5,617,721
IV EXPENSES			
Employee Benefit Expenses	16	1,884,105	1,543,073
Depreciation and Amortization Expense	17	1,345,405	1,559,612
Other Expenses	18	2,800,744	2,490,861
TOTAL EXPENSES		6,030,254	5,593,546
V Profit Before Tax		24,804	24,175
VI TAX EXPENSES			
(a) Current Tax		—	—
(b) MAT Tax Credit Receivable		—	—
(c) Deferred Tax		—	—
XV PROFIT / (LOSS) FOR THE PERIOD		24,804	24,175
XVI Earning Per Equity Share			
(a) Basic	19	0.002	0.002
(b) Diluted	19	0.002	0.002
Significant Accounting Policies	1		
Other Notes On Accounts	20		
In terms of our report of even date			
<p>For C. Ghatak & Co. Chartered Accountants Chinmay Ghatak Partner (Membership No. 003591) Firm No.- 302162E Place : Kolkata Dated : 25/07/2013</p>		<p>RGF CAPITAL MARKETS LIMITED Sagar Mal Nahata Kanak Nahata Siddharth Nahata } Director</p>	

RGF CAPITAL MARKETS LTD.

NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

	31st March, 2013 Rs.	31st March, 2012 Rs.		
NOTE - 2				
SHARE CAPITAL				
Authorised				
15,50,00,000 Equity Shares of Rs.1/- each	155,000,000	155,000,000		
Issued, Subscribed & Paid up				
15,00,24,000 Equity Share of Rs.1/- each	150,024,000	150,015,750		
Less: Calls - in - Arrear	8,250	150,015,750		
	150,015,750	150,015,750		
A.				
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period				
	31st March, 2013		31st March, 2012	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	150,024,000	150,015,750	15,002,400	150,015,750
Shares issued during the year	—	—	—	—
Shares outstanding at the end of the year	150,024,000	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				
C				
Details of shareholders holding more than 5% shares of the Company				
Name of The Shareholder	31st March, 2013		31st March, 2012	
(Equity Shares of Rs 10/ Each Fully Paid Up)	Nos	%	Nos	%
Multiplier Enterprises Pvt. Ltd.	8,890,200	5.93	NIL	NIL
Swito Finance & Estates Pvt. Ltd.	22,615,000	15.07	2,261,500	15.07
Mahavir Finance Pvt. Ltd.	22,400,000	14.93	2,240,000	14.93
Jahangirabad Finance Co. Pvt. Ltd.	Nil	Nil	2,018,425	13.45
Castle Commodities Pvt. Ltd.	10,689,370	7.13	NIL	NIL
Mani Marketing & Holdings Pvt. Ltd.	9,217,100	6.14	NIL	NIL
Sagar Mal Nahata	9,000,000	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.

NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

	31ST MARCH, 2013 Rs.	31ST MARCH, 2012 Rs.
NOTE - 3		
RESERVES & SURPLUS		
Capital Reseve		
OP. Balance	Nil	Nil
A	—	—
Amalgamation Reseve		
OP. Balance	Nil	Nil
B	—	—
Reserve Fund		
OP. Balance	Nil	Nil
C	—	—
Special Reserve		
OP. Balance	Nil	Nil
D	—	—
Profit & Loss Account		
OP. Balance	(8,852,371)	(8,876,546)
Less: Profit for the year	—	—
Add: Provision for Tax	24,804	24,175
E	(8,827,567)	(8,852,371)
TOTAL (A+B+C+D+E)	(8,827,567)	(8,852,371)
NOTE - 4		
LOANS LIABILITIES		
(Unsecured, Considered Good)		
	—	18,500,000
	—	18,500,000
NOTE - 5		
OTHER CURRENT LIABILITIES		
Liabilities For Expenses	107,441	141,441
Sundry Creditors	—	247,840
	107,441	389,281
NOTE - 6		
SHORT TERM PROVISION		
Provision for Taxation	26,770	26,770
	26,770	26,770

RGF CAPITAL MARKETS LTD.

SCHEDULE-7 FIXED ASSETS :

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 1.4.2012 Rs.	Addition 12-13 Rs.	Deduction 12-13 Rs.	As at 30.3.2013 Rs.	As at 1.4.2012 Rs.	For the Year 12-13 Rs.	As at 31.3.13 Rs.	As at 31.3.13 Rs.	As at 31.3.12 Rs.
Furniture & Fixture	509665	—	—	509665	491972	3202	495174	14491	17693
Office Equipment	122777	—	—	122777	121464	238	121702	1075	1313
Typewriter	23156	—	—	23156	23084	10	23094	62	72
Fax	41293	—	—	41293	33603	1070	34673	6620	7690
EPABX	14025	—	—	14025	13255	107	13362	663	770
Computers	710973	—	—	710973	593611	46945	640556	70417	117362
Motor Cars	8069189	—	—	8069189	3353746	1220828	4574574	3494615	4715543
Inverter	22900	—	—	22900	9092	1921	11013	11887	13808
Air Conditioners	111500	—	—	111500	50209	8256	58465	53035	61291
Mobile Phone	107538	9950	—	117488	29355	11714	41069	76419	78183
Refrigerator	5700	—	—	5700	2653	424	3077	2623	3047
Goodwill	63000	—	—	63000	—	—	—	63000	63000
Note Counted Machine	25500	—	—	25500	—	690	690	24810	—
Total	9827216	9950	—	9837166	4722044	1295405	6017449	3819717	5079672
Previous Year	9801716	167511	—	9827216	4722044	1509612	4722044	5079672	6742773

RGF CAPITAL MARKETS LTD.

NOTE - 8				
NON CURRENT INVESTMENTS				
(AT COST)				
(in fully paid up Equity Shares other than trade)				
QUOTED (Long Term other than Trade)	2012-13		2011-12	
	Qty.	Rs.	Qty.	Rs.
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
TOTAL : A	826,725	2,662,910	826,725	2,662,910
UNQUOTED				
In Others				
Ambar Distributors Pvt. Ltd.	9,246	462,300	18,306	915,300
Annapurna Savings & Finance Pvt. Ltd.	—	—	5,000	5,000,000
Ayna Soap & Chemicals Pvt. Ltd.	5,000	500,000	10,000	1,000,000
Baid Stock Broking Pvt. Ltd.	—	—	20,000	1,000,000
Buddleia Traders Pvt. Ltd.	752	376,000	—	—
Chennai Tradelink Pvt. Ltd.	—	—	10,000	500,000
Comshell Engineering Pvt. Ltd.	—	—	100,000	1,400,000
Contexture Multiprojects Pvt. Ltd.	—	—	50,000	5,000,000
East India Packging Pvt. Ltd.	17,500	875,000	—	—
Fourgeess Foundation Pvt. Ltd.	—	—	16,000	800,000
I & B Engineers Pvt.Ltd.	—	—	1,000	500,000
Jahangirabad Finance Co. Pvt. Ltd.	1,288	21,814	1,288	21,814
Jalan Chemical Industries Pvt.Ltd.	—	—	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
Kisna Cold Chain & Infrastructure Pvt. Ltd.	800,000	4,000,000	—	—
Kothri Megnesium Industires Pvt. Ltd.	—	—	10,000	1,000,000
M.M.Viniyog Pvt. Ltd.	—	—	50,000	500,000
Mahabali Textiles Pvt. Ltd.	—	—	1,000	500,000
Mahesh Finseg Pvt. Ltd.	10,000	1,600,000	31,250	5,000,000
Maiden Tradefin Pvt. Ltd.	—	—	2,500	2,500,000
Phoniex Developers Pvt. Ltd.	318	3,184	318	3,184
Puberun Projects Pvt. Ltd.	—	—	20,000	1,000,000

RGF CAPITAL MARKETS LTD.

NOTE - 8 Cont.

QUOTED (Long Term other than Trade)	2012-13		2011-12	
	Qty.	Rs.	Qty.	Rs.
Quick Developers & Finance Pvt. Ltd.	—	—	40,000	4,000,000
Rama Overseas Pvt. Ltd.	3,450	345,000	10,000	1,000,000
Regal Udyog Pvt. Ltd.	—	—	10,000	1,000,000
Salvik Exports Pvt. Ltd.	—	—	5,000	500,000
Saram Hotels & Developments Pvt. Ltd.	—	—	1,200	6,000,000
Shree Ashtavinayak Pvt. Ltd.	—	—	50,000	5,000,000
Sri Narayani Plastic Pvt. Ltd.	50,000	5,000,000	—	—
Sterling Foils Ltd.	—	—	15,625	2,500,000
Sujala Finvest Pvt. Ltd.	—	—	40,000	2,000,000
Sunil Casting Pvt. Ltd.	—	—	4,000	4,000,000
Supreme Ispat Udyog Pvt. Ltd.	10,250	1,025,000	10,250	1,025,000
Swarnima Oil Industries Ltd.	50,000	500,000	50,000	500,000
Victoria Steam Rope Works Pvt. Ltd.	48,000	1,152,000	48,000	1,152,000
Victory Vanijya Pvt. Ltd.	—	—	10,000	1,000,000
	1,006,084	15,863,098	1,902,267	73,320,098
TOTAL : B	1,006,084	15,863,098	1,902,267	73,320,098
TOTAL : A+B	1,832,809	18,526,008	2,728,992	75,983,008
Market Value of Quoted Shares		2,665,962		2,665,962

RGF CAPITAL MARKETS LTD.

	31ST MARCH, 2013 Rs.	31ST MARCH, 2012 Rs.
NOTE - 9		
<u>SUNDRY DEBTORS</u>		
(Unsecured, Considered Good)		
Over Six Months	7,152,798	166,666
	7,152,798	166,666
NOTE - 10		
<u>LONG TERM LOANS & ADVANCES</u>		
(Unsecured, Considered good)		
Loans	105,969,890	72,695,479
Advances	3,416,034	2,957,740
	109,385,924	75,653,219
NOTE - 11		
<u>CASH & CASH EQUIVALENTS</u>		
Cash in hand (As certified)	797,320	48,548
Balances with Schedule Bank in Current Account	148,440	1,335,832
	945,760	1,384,380
NOTE - 12		
<u>SHORT TERM LOANS & ADVANCES</u>		
(Unsecured, Considered good)		
Other Advances	—	625,298
	—	625,298
NOTE -13		
<u>OTHER CURRENT ASSETS</u>		
T.D.S.	1,442,187	1,087,187
Miscellaneous Expenditure	50,000	100,000
	1,492,187	1,187,187

RGF CAPITAL MARKETS LTD.

	31ST MARCH, 2013 Rs.	31ST MARCH, 2012 Rs.
<u>NOTE - 14</u>		
<u>REVENUE FROM OPERATIONS</u>		
Interest (TDS RS 355000/- (PY RS 319941 /-)	3,609,329	4,152,421
	3,609,329	4,152,421
<u>NOTE - 15</u>		
<u>OTHER INCOME</u>		
Dividend	729	—
Profit on Sale of Shares	2,445,000	1,465,300
	2,445,729	1,465,300
<u>NOTE - 16</u>		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary	1,737,762	1,414,644
Staff L.I.C	87,637	76,945
Staff Mediclaim	58,706	51,484
	1,884,105	1,543,073
<u>NOTE - 17</u>		
<u>DEPRECIATION & AMORTIASATION</u>		
Depreciation	1,295,405	1,509,612
Preliminary Expenses W/Off	50,000	50,000
	1,345,405	1,559,612

RGF CAPITAL MARKETS LTD.

	31ST MARCH, 2013 Rs.	31ST MARCH, 2012 Rs.
NOTE - 18		
OTHER EXPENSES		
Advertisement Expenses	—	9,949
Annual Custodial Charges	96,169	77,210
Annual Subscription	11,698	750
Audit Fees	10,000	10,000
Bank Charges	1,501	1,075
Computer Expenses	31,668	10,800
Conveyance Expenses	11,662	12,631
Corporation Tax	31,271	155,623
Demat Expenses	611	5,409
Donation	140,450	100,000
Filing Fees	9,800	5,625
General Expenses	561,024	309,675
Legal & Professional Expenses	38,708	10,200
Listing Fees	61,798	99,270
Maintenance Expenses	309,376	285,245
Mobile Phone Expenses	196,398	125,112
Motor Car Expenses	546,909	437,333
Motor Car Insurance	172,684	159,585
Postage & Telegram	28,971	25,448
Printing & Stationery	44,897	70,886
Rent	24,000	24,000
Retainership Fees	10,000	10,000
Subscription	10,000	14,200
Telephone Expenses	69,091	66,550
Tour Expenses	357,252	432,506
Trade Licence	—	1,850
Xerox Charges	24,806	29,929
	2,800,744	2,490,861
NOTE - 19		
EARNING PER SHARE		
Net Profit after tax as per Statement of Profit and Loss (A)	24,804	24,175
weighted Average number of equity shares outstanding (B)	150,024,000	15,002,400
Basic and Diluted Earnings per share (‘)	0.002	0.002
Face value per equity share (‘)	1	10

CHINMAY GHATAK

*CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD,
KOLKATA - 700 040*

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., 2013 and found the same drawn in accordance therewith and also with the requirements of clause 32 of the listing agreement with Stock Exchange.

Address:
107, NSC Bose Road
Kolkata - 700 040.
Date : 25/07/2013

Chinmay Ghatak
C. Ghatak & Co.
Partner
Chartered Accountants
M. No. - 003591
Firm No.- 302162E

RGF CAPITAL MARKETS LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

	31.03.2013		31.03.2012	
1. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax (a)		24,804		24,175
Add :				
Preliminary Expenses W/O.	50,000		50,000	
Depreciation	1,295,405		1,509,612	
Sub Total - (b)		1,345,405		1,559,612
Operating Profit before Working Capital Changes	(a)+(b)	1,370,209		1,583,787
Adjustments				
Decrease/(Increase) in Loans & Advances	(33,107,407)		(54,114,922)	
Increase in Current Liabilities	(18,781,840)		18,781,840	
T.D.S	(355,000)		(306,691)	
Sub Total - (c)		(52,244,247)		(35,639,773)
Net Cash from Operating Activities	A	(50,874,038)		(34,055,986)
2. CASH FLOW FROM INVESTING ACTIVITIES				
Increase / (Decrease) in Investments	57,457,000		34,782,700	
Increase / (Decrease) in Fixed Assets	(35,450)		153,489	
Increase / (Decrease) in Sundry Debtors	(6,986,132)			
Net Cash from Investing Activities	B	50,435,418		34,936,189
3. CASH FLOW FROM FINANCING ACTIVITIES				
Capital raised during the year			—	
Profit/(Loss) of Transferor Companies			—	
Amalgamation Resreve			—	
Preliminary Expenses			—	
Loan Raised during the year			—	
Net Cash from Financing Activities	C			—
Net Increase in Cash/Cash Equivalent	A+B+C	(438,620)		880,203
Cash/Cash Equivalents (Opening)		1,384,380		504,177
Cash/Cash Equivalents (Closing)		945,760		1,384,380

Note :

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

	31/03/2013	31/03/2012
2 Cash & Cash Equivalents Comprise		
Cash in Hand	797,320	48,548
Balnce With Schedule Banks in current Account	148,440	1,335,832
	945,760	1,384,380

For and behalf of the Board
In terms of our report of even date

For C. Ghatak & Co.
Chartered Accountants
Chinmay Ghatak
Partner

Place : Kolkata
Dated : 25/07/2013

(Membership No. 003591)
Firm No.- 302162E

RGF CAPITAL MARKETS LTD.

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 Tax Act, 1961.

RGF CAPITAL MARKETS LTD.

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

RGF CAPITAL MARKETS LTD.

OTHER NOTES ON ACCOUNTS :

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 year.

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 31st March, 2012 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 31st March, 2013 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 confirm 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 C. Ghatak & Co.
Chartered Accountants
Chinmay Ghatak
Partner

Place : Kolkata
Dated : 25/07/2013

(Membership No. 003591)
Firm No.- 302162E

RGF CAPITAL MARKETS LTD.

Annexure "A"

(Schedule to the Balance sheet as at 31st March 2013 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

Sl. No.	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 1093.86
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

RGF CAPITAL MARKETS LTD.

5	<u>Break-up of Investments</u>	Amount
	<u>Current Investments*</u>	
	1 Quoted	
	(i) Shares	
	(a) Equity	
	(b) Preference	Nil
	(ii) Debentures and Bonds	
	(iii) Units of Mutual Funds	
	(iv) Government Securities	
	(v) Others (please specify)	
	(ii) Unquoted	
	(i) Shares	
	(a) Equity	
	(b) Preference	Nil
	(ii) Debentures and Bonds	
	(iii) Units of Mutual Funds	
	(iv) Government Securities	
	(v) Others (please specify)	
	<u>Long Term Investments</u>	
	1 Quoted	
	(i) Shares	
	(a) Equity	26.63
	(b) Preference	
	(ii) Debentures and Bonds	
	(iii) Units of Mutual Funds	
	(iv) Government Securities	
	(v) Others (please specify)	
	(ii) Unquoted	
	(i) Shares	
	(a) Equity	158.63
	(b) Preference	
	(ii) Debentures and Bonds	
	(iii) Units of Mutual Funds	
	(iv) Government Securities	
	(v) Others (please specify)	

RGF CAPITAL MARKETS LTD.

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	—	1093.86	1093.86
	Total	—	1093.86	1093.86

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 NAV	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	185.29	185.29
	Total	185.29	185.29
	** As per Accounting Standard 18 of ICAI		

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

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RGF CAPITAL MARKETS LTD.

PROXY

Registered Office

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

I/We Folio No
of Being a Member/Members of
RFG 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 Thirtieth Annual General Meeting of the Company to be held on 31st July 2013 and at any adjournment thereof.

Signed this day 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 48 hours before the time for holding the meeting.

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ATTENDANCE SILIP

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 Thirtieth Annual General Meeting at "SAGAR ESTATE" 2, Clive Ghat Street Kolkata - 700 001 on 31st July 2013.

Member's/Proxy's Name

Signature of the Member or the Proxy