

RGF CAPITAL MARKETS LTD.

ANNUAL REPORT

2013-2014

RGF CAPITAL MARKETS LTD.

MANAGING DIRECTORS

Shri Sagar Mal Nahata

DIRECTORS

Shri Sardul Singh Jain

Smt. Kanak Nahata

Shri Siddharth Nahata

Shri Sandip Kumar Bej

COMPANY SECRETARY

Vivek Khandelwal

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 LIMITED

Regd Office: 2, CLIVE ROW GHAT STREET, SAGAR ESTATE (2ND FLOOR), ROOM NO. 16,
KOLKATA - 700001

CIN: L67120WB1983PLC036113

Phone: 033-22300683, 40056782, Fax: 033-22307440

Email: smn1098@rediffmail.com, Website: www.rgfcapitalmarkets.com

NOTICE

Notice is hereby given that the Annual General Meeting of the RGF CAPITAL MARKETS LIMITED (CIN: L67120WB1983PLC036113) will be held on Monday, 29th September, 2014 at 01.30 P.M. at the registered office of the Company at 2, Clive Ghat Street, Sagar Estate, ROOM NO. 16 Kolkata - 700001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Financial Statements of the Company for the year ended March 31, 2014 including the Audited Balance Sheet as March 31, 2014, the statement of Profit & Loss for the Year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Siddhartha Nahata (DIN 03398411), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT consent of the Company be and is hereby accorded to re-appoint M/s. C. Ghatak & Co. Chartered Accountants (Membership No. 003591) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

FURTHER RESOLVED THAT they may be paid the remuneration which may be decided by the Board of Directors of the Company or committee thereof.”

SPECIAL BUSINESS:

4. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Ordinary Resolution:

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“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sardul Singh Jain (DIN: 00013732), who was appointed as a director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and also in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term upto 31st March, 2019.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

5. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sandip Kumar Bej (DIN: 02738193), who was appointed as a director of the Company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and also in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term upto 31st March, 2019.”

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“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Regd. Office:
2, Clive Ghat Street,
Sagar Estate,
Kolkata - 700001
Date: 30.06.2014

By order of the Board of Directors
For RGF Capital Markets Ltd.

Vivek Khandelwal
Company Secretary

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) who are holding, in the aggregate, not more than ten percent of the total share capital of the Company.

The enclosed proxy form, if intended to be used, should reach the registered office of the Company duly completed not less than forty eight hours before the scheduled time of the meeting.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. The Register of Members and Share Transfer Books shall remain closed from 25th September, 2014 to 29th September, 2014 (both days inclusive).

4. Please bring your copy of the annual report to the meeting as the Company would not provide any copy at the venue of the AGM.

5. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.

6. All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 am to 5.00 pm on any working day prior to the date of the meeting and will also be available at the meeting venue on the date of the meeting.

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7. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least ten days in advance of the Annual General Meeting.

8. Information under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/re-appointment at the Annual General Meeting (Item No. 4 & 5 of the notice) is given hereinafter.

9. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their Depository Participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.

10. Members holding shares in physical form are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company/RTA.

11. Members who have not so encashed their dividend warrants for the past financial years are requested to approach the Registrars for revalidation of unclaimed dividend warrants.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.

14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.

15. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)

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II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

III.) The instructions for shareholders voting electronically are as under:

(i) The voting period begins on September 25, 2014 at 10.00 A.M. and ends on September 26, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

(iii) Click on "Shareholders" tab.

(iv) Now, select the "Company Name:" from the drop down menu and click on "SUBMIT"

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN

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	<p>field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc.</p> <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none">• Please Enter the DOB or Bank Account Number in order to Login.• If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of August 22, 2014

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant "Company Name" on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cschetnagupta@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 26th, 2014, upto 6 pm. without which the vote shall not be treated as valid

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22-August-2014.

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18. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 22-August-2014.

19. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

20. Mrs. Chetna Gupta, Practising Company Secretary (Certificate of Practice Number 10067 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

21 The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL and website of RGF Capital Markets Limited within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Calcutta Stock Exchange Limited.

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the act")

The following Statement sets out all material facts relating to the Special Business Mentioned in the accompanying Notice:

Item No. 4

Mr. Sardul Singh Jain, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in 01st September, 1994. He poses a Bachelors of Commerce degree in finance with vast experience of handling financial matter professionally.

In the opinion of the Board, Mr. Sardul Singh Jain fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an independent Director of the Company and is independent of the management.

The Board Considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sardul Singh Jain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sardul Singh Jain as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Sardul Singh Jain, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item no. 4.

Item No. 5

Mr. Sandip Kumar Bej, is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in 01st August, 2013. He poses a Bachelors of Commerce degree in accounts with vast experience of accounting knowledge requires for day to day handling of accounts.

In the opinion of the Board, Mr. Sandip Kumar Bej fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an independent Director of the Company and is independent of the management.

The Board Considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sandip Kumar Bej as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sandip Kumar Bej as an Independent Director, for the approval by the shareholders of the Company.

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Email: smn1098@rediffmail.com, Website: www.rgfcapitalmarkets.com

Except Mr. Sandip Kumar Bej , being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out in item no. 5.

Regd. Office:
2, Clive Ghat Street,
Sagar Estate,
Kolkata – 700001
Date: 30.06.2014

By order of the Board of Directors
For RGF Capital Markets Ltd.

Vivek Khandelwal
Company Secretary

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

RGF CAPITAL MARKETS LIMITED

Regd. Office: 2, Clive Ghat Street, Sagar Estate, Kolkata - 700001

Tel: 033-22623675, Website: www.rgfcapitalmarkets.com email: smn1098@rediffmail.com

CIN No.: L67120WB1983PLC036113

Annual General Meeting – September 29, 2014

Name of member(s) : _____
 Registered address : _____
 E Mail Id: _____
 Folio No. / DP ID - Client ID: _____

I / We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1) Name: _____ E Mail: _____
 Address: _____
 _____ Signature _____ Or failing him / her

2) Name: _____ E Mail: _____
 Address: _____
 _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, September 29, 2014 at 01.30 p.m. at 2, Clive Ghat Street, Sagar Estate, Kolkata – 700001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2014		
2	Appoint a Director in place of Mr. Siddhartha Nahata, who retires by rotation and being eligible offers himself for re-appointment		
3	Re-appointment of Auditors and fixation of their remuneration		
Special Business			
4	Appointment of Mr. Sardul Singh Jain as Independent Director		
5	Appointment of Mr. Sandip Kumar Bej as Independent Director		

Signed this _____ day of _____ 2014.

Signature of the member

Signature of the Proxy Holder(s)

Affix Revenue stamp not less than ₹ 15

- NOTE:**
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 - For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting
 - It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
 - Please complete all details including detail of member(s) in above box before submission.

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Tel: 033-22623675, Website: www.rgfcapitalmarkets.com email: smn1098@rediffmail.com

CIN No.: **L67120WB1983PLC036113**

Folio No./ DP ID / Client ID:

Number of shares held:

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company at the 2, Clive Ghat Street, Sagar Estate, Kolkata - 700001 on ~~Monday~~, September 29, 2014 at 01.30 P.M.

.....
Name of the Member / Proxy
(in BLOCK letters)

.....
Signature of the Member / Proxy

Note:

1. Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Physical copy of Annual Report for the financial period ended on 31.03.2014 and Notice of Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members.

ELECTRONIC VOTING PARTICULARS

EVSN	User ID	Password
140901088	Please refer to Note No. 15 - III in the Notice of the AGM	

**DIRECTORS' REPORT TO THE MEMBER OF
RGF CAPITAL MARKETS LIMITED
FOR THE YEAR ENDED 31ST, MARCH, 2014**

To
The Members,

Your Directors have pleasure in submitting the 31st Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULT & OPERATION:

During the period under review your Company has earned a Profit of Rs. 5,03,764.00 (Previous Year Profit Rs. 24,804.00) which your recommended to carry over to Balance Sheet.

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:

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

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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 re-appointed, retire at the conclusion of ensuing Annual General Meeting and are re-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 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.

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MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion & Analysis Report forms an integral part of this report.

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.

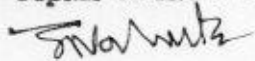
AUDIT COMMITTEE:

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 Sri Sandip Kumar Bej. 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.

RGF Capital Markets Ltd.

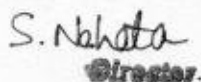


Managing Director

Place : Kolkata

Dated: 30/06/2014

RGF Capital Markets Ltd


S. Nahata
Director

(DIRECTOR)

RGF Capital Markets Ltd



(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 LTD.** as at 31st March, 2014 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 31st March,2014;
 - 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 C. GHATAK & CO.
CHARTERED ACCOUNTANTS

(**CHINMAY GHATAK**)
PARTNER
M.NO. – 003591



PLACE : KOLKATA
DATE : 30/06/2014

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

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

Contd 2



- ix) (a) According to the records of the Company and explanations given to us, the Company has been regular in depositing undisputed statutory dues payable in respect of Provident Fund, employees State Insurance, Service Tax, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise duty, cess or any other dues, whatever applicable, with appropriate authority.
(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.86,14,313/- as on 31.03.2014. 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.

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 C. GHATAK & CO.
CHARTERED ACCOUNTANTS

(**CHINMAY GHATAK**)
PARTNER
M.NO. - 003591



PLACE : KOLKATA
DATE : 30/06/2014

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

To
The Board of Directors,
M/s. RGF Capital Markets Limited
2, Clive Ghat Street, 2nd Floor, R.No.-16
Kolkata – 700001

As required under Non Banking Financial Companies Auditors Report (Reserve Bank) Directions 2008 and on the basis of information and explanation given to us, we report that:

1. The Company is engaged in the Business of Non Banking Financial Institution and it has obtained a certificate of Registration from the Reserve Bank of India.
2. On the basis of our examination of current year Balance Sheet and profit and Loss Account in our opinion, the Company is entitled to continue to hold such certificate of registration in terms of its asset/income pattern as on 31st march, 2014
3. On the basis of our examination of asset pattern of the Company of current year Balance Sheet in our opinion, the Company be classified as INVESTMENTS COMPANY.
4. The Board of Directors has passed a resolution for Non Acceptance of any public Deposits
5. The Company has not accepted any public deposit from the public during the year ended 31st march, 2014
6. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial(Non Deposits Accepting or Holding) Companies prudential Norms (Reserve Bank) Direction – 2007

Place: Kolkata

Date: 30.06.2014

For C.GHATAK & CO

Chartered Accountants

(CHINMAY GHATAK)

Partner

M.No.003591

C GHATAK & CO

CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107, NSC BOSE ROAD
KOLKATA-700 040

To
The Board of Directors,
M/s.RGF Capital Markets Limited
2, Clive Ghat Street, Sagar Estate
Kolkata – 700001

On verification of Books of Accountants of the Company for the Financial Year ending 31.03.2014 , we certify that the company has continued the business of Non - Banking Finance Institution for the year 2013-14 and is requiring holding the Certificate of Registration issued to company under section 45 IA of RBI Act, 1934.

It is further certified that the Financial Assets of the Company is 93.46% of the Total Assets and Financial Income is 98.36 % of the Total Income. The Calculation for income/assets pattern of the company for the year 2013-14 is as under:

Assets Pattern (Rs. In Lacs)

<u>Particular</u>	<u>31.03.2014</u>	<u>% of Total Assets</u>
A. Financial Assets	1357.50	93.46
B. Non Financial Assets	94.96	06.54
Total	1452.46	100.00

Income Pattern (Rs. In Lacs)

<u>Particular</u>	<u>31.03.2014</u>	<u>% of Total Income</u>
A. Financial Income	58.90	98.36
B. Non Financial Income	0.98	1.64
Total	59.88	100.00

Place: Kolkata
Date: 30.06.2014



For C.GHATAK & CO,
Chartered Accountants

(CHINMAY GHATAK)
Partner
M.No.003591

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, 2014 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
Mr. Sandip Kumar Bej	1	0

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	6	Yes
Mr. Sandip Kumar Bej	Independent Director	6	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
05.	Mr. Sandip Kumar Bej	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.

2. Remuneration Committee (Non mandatory requirement)

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

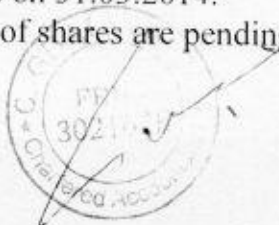
3. Share holders Grievances Committee

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
05.	Mr. Sandip Kumar Bej	Member	Independent Director

During the year no Complain letter received from shareholders hence no pending complain from the shareholders as on 31.03.2014.

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



4. Annual General Meeting

Year	Venue	Time	Date
2012-2013	2, Clive Ghat Street 2 nd Floor, R.No.16 Kolkata – 700 001	2.30 P.M.	28/09/2013
2011-2012	- do -	1.30 P.M.	29/09/2012
2010-2011	- do -	4.30 P.M.	30/09/2011

5. 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.

6. Means of Communication

The Annual results are submitted to the stock exchange.

7. General Share-holder information

i) AGM : Date, Time

29th September, 2014 1.30 P.M.

Venue

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

ii) Financial Calendar

1st Quarterly Result ending June 30, 2013

2nd Quarterly Result ending Sept 30, 2013

3rd Quarterly Result ending Dec 31, 2013

4th Quarterly Result ending March 31, 2014

April'2012 to March' 2014

: End of July, 2013

: End of Oct, 2013

: End of Jan, 2013

: End of April, 2014

Annual General Meeting for the year under 31st March, 2014- End September 2014

iii) Date of Book Closure 25th September to 29th September, 2014 (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 31/03/2014

Month	High	Low
April'13	35.60	35.60
May'13	N.T.	N.T.
June'13	N.T.	N.T.
July'13	N.T.	N.T.
August'13	N.T.	N.T.
September'13	N.T.	N.T.
October'13	N.T.	N.T.
November'13	N.T.	N.T.
December'13	N.T.	N.T.
January'14	N.T.	N.T.
February'14	N.T.	N.T.
March'14	N.T.	N.T.

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(Managing Director)

2, Clive Ghat Street, R.No.-16

Sagar Estate, 2nd Floor,

Kolkata – 700 001.

14) Distribution of Share – holding as on 31st March, 2014

A)

Category	No. of Shares	% of share Holding
☑ Promoters	32905460	21.93
☑ Corporate Bodies	89351206	59.56
○ Mutual Fund	-	-
Financial Institution	-	-
Banks	-	-
○ Indian Public	27767334	18.51
NRI / OCBs	-	-
Total:	150024000	100.00

Total:



B) Distribution of Shareholding as at 31/03/2014

Share Holding	No. of Shareholders	%	Value of shares	%
0-500	298	52.55	634	0.001
501-1000	1	0.18	1,000	0.001
1001-2000	4	0.71	7,500	0.005
2001-3000	Nil	Nil	Nil	Nil
3001-4000	2	0.35	8,000	0.005
4001-5000	12	2.12	60,000	0.040
5001-10000	43	7.58	4,24,500	0.283
10001-Above	207	36.51	14,95,22,366	99.665
Total	567	100.00	15,00,24,000	100.00

C) Details of Demat Shares as at 31/03/2014

Particulars	No. of Shares	%
NSDL	13,28,23,866	88.54
CDSL	1,72,00,134	11.46
Physical	NIL	NIL
Total	15,00,24,000	100.00

RGF Capital Markets Ltd.

[Signature]
Managing Director

RGF Capital Markets Ltd

S. Nakata
Director

RGF Capital Markets Ltd.

[Signature]
Director.



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., 2014 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.

FOR C. GHATAK & CO.
CHARTERED ACCOUNTANTS

(**CHINMAY GHATAK**)
PARTNER
M.NO. - 003591



PLACE : KOLKATA
DATE : 30/06/2014

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., 2014 and found the same drawn in accordance therewith and also with the requirements of clause 32 of the listing agreement with Stock Exchange.

FOR C. GHATAK & CO.
CHARTERED ACCOUNTANTS



(CHINMAY GHATAK)
PARTNER

Place: Kolkata
Dated : 30/06/2014

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.

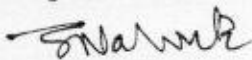
We have indicated to the Auditors and the Audit Committee :

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: 30/06/2014

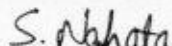
For and on Behalf of Board of Directors

RGF Capital Markets Ltd.

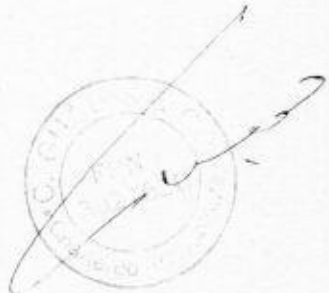


Managing Director

RGF Capital Markets Ltd


S. Bhata
Director

RGF Capital Markets Ltd


Director

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 2013-14, the Indian economy faced significant strains in its growth rate. There was a sharp decline in GDP rate from 5.4% in 2012-13 to 4.7% in 2013-14. 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.

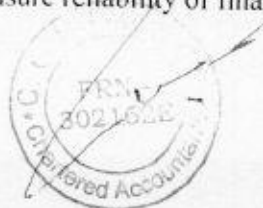
The major threat being faced by finance companies are regulatory changes, interest rates hiked by RBI, high inflation etc. The Company is also facing stiff competition from banks / financial institutions due to their ability to raise low cost funds which enables them to provide funds at much cheaper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

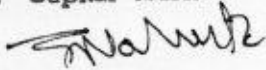
FINANCIAL PERFORMANCE

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

Place:Kolkata
Date:30/06/2014

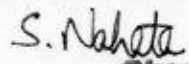
For and on Behalf of Board of Directors

BGF Capital Markets Ltd.



Managing Director

BGF Capital Markets Ltd

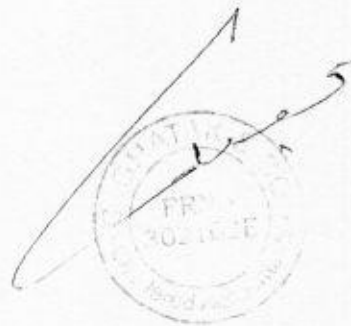


Director

BGF Capital Markets Ltd.



Director

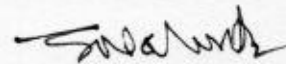


RGF CAPITAL MARKETS LTD.

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, 2014.

For RGF Capital Markets Limited



(Managing Director)

Place: Kolkata
Date: 30.06.2014



RGF CAPITAL MARKETS LIMITED			
BALANCE SHEET AS AT 31ST MARCH, 2014			
	Note No	31ST MARCH ,	31ST MARCH ,
		2014	2013
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	150,015,750	150,015,750
(b) Reserves and Surplus	3	(8,851,804)	(8,827,567)
(c) Reserve Fund	4	69,620	-
(d) Provision on Standard Assets	5	302,718	-
(2) Loan & Advance			
Unsecured Loan	6	3,350,000	-
(3) Current Liabilities			
(a) Other current liabilities	7	177,441	107,441
(b) Short-term provisions	8	182,433	26,770
TOTAL		145,246,158	141,322,394
II.Assets			
(1) Non-current assets			
(a) Fixed Assets	9	3,102,047	3,819,717
(b) Non-current investments	10	14,662,802	18,526,008
(c) Sundry Debtors	11	8,222,516	7,152,798
(d) Long term loans and advances	12	112,864,582	109,385,924
(2) Current assets			
(a) Cash and cash equivalents	13	4,416,596	945,760
(c) Other current assets	14	1,977,615	1,492,187
TOTAL		145,246,158	141,322,394

SIGNIFICANT ACCOUNTING POLICIES

21

In terms of our report of even date
FOR C. GHATAK & Co.
 (Chartered Accountants)

Place : Kolkata

Date : 30TH JUNE , 2014



(Signature)
(CHINMAY GHATAK)
 (Partner)
 M.No : 003591

RGF Capital Markets Ltd.

(Signature)

Managing Director

RGF Capital Markets Ltd.

(Signature)

Director

RGF Capital Markets Ltd.

(Signature)
 Director

RGF CAPITAL MARKETS LIMITED				
STATEMENT OF PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2014				
	PARTICULARS	Note No	31ST MARCH , 2014 Rs.	31ST MARCH , 2013 Rs.
I	REVENUE FROM OPERATIONS	15	5,890,171	3,609,329
II	OTHER INCOME	16	98,176	2,445,729
	III TOTAL REVENUE (I + II)		5,988,347	6,055,058
IV	EXPENSES			
	Employee Benefit Expenses	17	1,672,452	1,884,105
	Depreciation and Amortization Expense	18	1,022,460	1,345,405
	Other Expenses	19	2,789,671	2,800,744
	TOTAL EXPENSES		5,484,583	6,030,254
V	Profit Before Tax		503,764	24,804
VI	TAX EXPENSES			
	a Current Tax		-	-
	b MAT Tax Credit Receivable		-	-
	c Deferred Tax		-	-
XV	PROFIT / (LOSS) FOR THE PERIOD		503,764	24,804
XVI	Earning Per Equity Share			
	a Basic	20	0.003	0.000
	b Diluted	20	0.003	0.000

SIGNIFICANT ACCOUNTING POLICIES

21

Place : Kolkata

Date : 30TH JUNE , 2014



In terms of our report of even
FOR C. GHATAK & Co.
(Chartered Accountants)

(**CHINMAY GHATAK**)
(Partner)
M.No : 003591

RGF Capital Markets Ltd
S. Naha
Managing Director

RGF Capital Markets Ltd.
S. Naha
Director

RGF Capital Markets Ltd
S. Naha
Director

RGF CAPITAL MARKETS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

	31.03.2014	31.03.2013
1. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax (a)	503,764	24,834
Add :		
Preliminary Expenses W/O. Depreciation	50,000 972,460	50,000 1,295,405
Sub Total - (b)	1,022,460	1,345,405
Operating Profit before Working Capital Changes (a)+(b)	1,526,224	1,370,209
Adjustments		
Decrease/(Increase) in Loans & Advances	(3,478,658)	(33,107,407)
Increase in Current Liabilities	70,000	(18,781,840)
T.D.S	(535,428)	(355,000)
Sub Total - (c)	(3,944,086)	(52,244,247)
Net Cash from Operating Activities A	(2,417,862)	(50,874,038)
2. CASH FLOW FROM INVESTING ACTIVITIES		
Increase / (Decrease) in Investments	3,863,206	57,457,000
Increase / (Decrease) in Fixed Assets	(254,790)	(35,450)
Increase / (Decrease) in Sundry Debtors	(1,069,718)	(6,986,132)
Net Cash from Investing Activities B	2,538,698	50,435,418
3. CASH FLOW FROM FINANCING ACTIVITIES		
Capital raised during the year		-
Profit/(Loss) of Transferor Companies		-
Amalgamation Reserve		-
Preliminary Expenses		-
Loan Raised during the year	3,350,000	-
Net Cash from Financing Activities C	3,350,000	-
Net Increase in Cash/Cash Equivalent	A+B+C	(438,620)
Cash/Cash Equivalents (Opening)	945,760	1,384,380
Cash/Cash Equivalents (Closing)	4,416,596	945,760

Note :

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

2 Cash & Cash Equivalents Comprise

Cash on Hand

Balance With Schedule Banks in current Account

31/03/2014 31/03/2013

30,848 797,320

4,385,748 148,440

4,416,596 945,760

For and behalf of the Board

RGF Capital Markets Ltd.

S. N. Ghatak

Managing Director

RGF Capital Markets Ltd

S. N. Ghatak

Director

In terms of our report of even date

For C. GHATAK & CO.

(CHARTERED ACCOUNTANTS)

CHINMAY GHATAK
(Partner)

M.No : 003591

Place : Kolkata

Date : 30TH JUNE , 2014

RGF Capital Markets Ltd

S. N. Ghatak

RGF CAPITAL MARKETS LIMITED

NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

	31ST MARCH , 2014	31ST MARCH , 2013
	Rs.	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 Less: Calls - in - Arrear	150,024,000 8,250	150,015,750 150,015,750
	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 , 2014		31ST MARCH , 2013	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	150,024,000	150,015,750	150,024,000	150,015,750
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	150,024,000	150,015,750	150,024,000	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 (EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)	31ST MARCH , 2014		31ST MARCH , 2013	
	Nos	%	Nos	%
MULTIPLIER ENTERPRISES PVT. LTD.	8,890,200	5.93	8,890,200	5.93
SWITO FINANCE & ESTATES PVT. LTD.	22,615,000	15.07	22,615,000	15.07
MAHAVIR FINANCE PVT. LTD.	22,400,000	14.93	22,400,000	14.93
JAHANGIRABAD FINANCE CO. PVT. LTD.	Nil	Nil	Nil	Nil
CASTLE COMMODITIES PVT. LTD.	10,689,370	7.13	10,689,370	7.13
MANI MARKETING & HOLDINGS PVT. LTD.	9,217,100	6.14	9,217,100	6.14
SAGAR MAL NAHATA	9,000,000	6.00	9,000,000	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]
Managing Director

RGF Capital Markets Ltd.
[Signature]
Director

RGF Capital Markets Ltd.
[Signature]
Director



RGF CAPITAL MARKETS LIMITED

**NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

	31ST MARCH, 2014	31ST MARCH, 2013
	Rs.	Rs.
NOTE - 3		
RESERVES & SURPLUS		
Special Reserve		
OP. Balance	(69,620)	Nil
A	(69,620)	-
Profit & Loss Account		
OP. Balance	(8,827,567)	(8,852,371)
Add: Profit for the year	503,764	24,804
Less: Provision for Tax	(155,663)	-
Less: Provision on Standard Assets	(302,718)	-
B	(8,782,184)	(8,827,567)
TOTAL (A+B)	(8,851,804)	(8,827,567)
NOTE - 4		
RESERVE & SURPLUS		
RESERVE FUND		
	69,620	-
	69,620	-
NOTE - 5		
PROVISION ON STANDARD ASSETS		
PROVISION ON STANDARD ASSETS (F.Y. 2012-13)	291,347	-
PROVISION ON STANDARD ASSETS (F.Y. 2013-14)	11,371	-
	302,718	-
NOTE - 6		
LOANS LIABILITIES		
(Unsecured, Considered Good)		
	3,350,000	-
	3,350,000	-
NOTE - 7		
OTHER CURRENT LIABILITIES		
Liabilities For Expenses		
	177,441	107,441
	177,441	107,441
NOTE - 8		
SHORT TERM PROVISION		
Provision for Taxation		
	182,433	26,770
	182,433	26,770

RGF Capital Markets Ltd.

[Signature]

Managing Director

RGF Capital Markets Ltd.

S. Nakata
Director

RGF Capital Markets Ltd.

[Signature]
Director



RGF CAPITAL MARKETS LIMITED

**NOTE -09
FIXED ASSETS :**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As At 1.4.2013 Rs.	Addition 13-14 Rs.	Deduction 13-14 Rs.	As at 1.4.2013 Rs.	For the Year 13-14 Rs.	As At 31/03/14 Rs.	As At 31/03/14 Rs.	As At 31/03/13 Rs.
Furniture & Fixture	509665	---	---	495174	2623	497797	11868	14491
Office Equipment	122777	---	---	121702	195	121897	880	1075
Typewriter	23156	---	---	23094	9	23103	53	62
Fax	41293	---	---	34673	921	35594	5699	6620
EPABX	14025	---	---	13362	92	13454	571	663
Computers	710973	145000	---	640556	29917	670473	185500	70417
Motor Cars	8069189	---	---	4574574	904756	5479330	2589859	3494615
Inverter	22900	---	---	11013	1653	12666	10234	11887
Air Conditioners	111500	35000	---	58465	10485	68950	77550	53035
Mobile Phone	117488	74790	---	41069	17993	59062	133216	76419
Refrigerator	5700	---	---	3077	365	3442	2258	2623
Goodwill	63000	---	---	690	3451	4141	63000	63000
Note Counted Machine	25500	---	---	6017449	972460	6989909	21359	3794907
Total	9837166	254790	---	6017449	972460	6989909	3102047	3794907
Previous Year	9837166	9950	---	6017449	1295405	6017449	3819717	5079672

RGF Capital Markets Ltd.

S. Nakata

Managing Director

RGF Capital Markets Ltd.

S. Nakata

Director

RGF Capital Markets Ltd.

S. Nakata

Director



RGF CAPITAL MARKETS LIMITED**NOTE - 10**

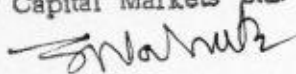
NON CURRENT INVESTMENTS

(AT COST)

(in fully paid up Equity Shares other than trade)

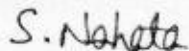
QUOTED (Long Term other than Trade)	2013-14		2012-13	
	Qty.	Rs.	Qty.	Rs.
Best & Crompton Engg. Ltd.	25	250	25	250
GEC Alsthoms Ltd.	500	51,375	500	51,375
Sellais Publication Ltd.	1,200	12,225	1,200	12,225
Sharp Investments Ltd.	825,000	2,599,060	825,000	2,599,060
TOTAL : A	826,725	2,662,910	825,725	2,662,910
UNQUOTED				
In Others				
Ambar Distributors Pvt. Ltd.	-	-	9,246	462,300
Ayna Soap & Chemicals Pvt. Ltd.	-	-	5,000	500,000
Buddleia Traders Pvt. Ltd.	-	-	752	376,000
East India Packing Pvt. Ltd.	8,000	400,000	17,500	875,000
Jahangirabad Finance Co. Pvt. Ltd.	-	-	1,288	21,814
Janta Furnishing Pvt. Ltd.	-	-	280	2,800
Kisna Cold Chain & Infrastructure Pvt. Ltd.	-	-	800,000	4,000,000
Mahesh Finseg Pvt. Ltd.	10,000	1,600,000	10,000	1,600,000
Phoniex Developers Pvt. Ltd.	-	-	318	3,184
Rama Overseas Pvt. Ltd.	-	-	3,450	345,000
Sri Narayani Plastic Pvt. Ltd.	24,390	4,999,950	50,000	5,000,000
Supreme Ispat Udyog Pvt. Ltd.	-	-	10,250	1,025,000
Swarnima Oil Industries Ltd.	-	-	50,000	500,000
Victoria Steam Rope Works Pvt. Ltd.	-	-	48,000	1,152,000
Anish Enclave Pvt. Ltd.	166,666	2,499,990		
Jeevandarshi Marketing Pvt. Ltd.	44,642	2,499,952		
	253,698	11,999,892	1,006,084	15,863,098
TOTAL : B	253,698	11,999,892	1,006,084	15,863,098
TOTAL : A+B	1,080,423	14,662,802	1,832,809	18,526,008
MARKET VALUE OF QUOTED SHARES		2,665,962		2,665,962

RGF Capital Markets Ltd.



Managing Director

RGF Capital Markets Ltd.



Director

RGF Capital Markets Ltd.



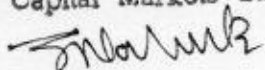
Director



RGF CAPITAL MARKETS LIMITED

	31ST MARCH , 2014 Rs.	31ST MARCH , 2013 Rs.
NOTE - 11 SUNDRY DEBTORS (Unsecured, Considered Good) Over Six Months	8,222,516	7,152,798
	8,222,516	7,152,798
NOTE - 12 LONG TERM LOANS & ADVANCES (Unsecured , Considered good) Loans Advances	108,988,046	105,969,890
	3,876,536	3,416,034
	112,864,582	109,385,924
NOTE - 13 CASH & CASH EQUIVALENTS Cash in hand (As certified) Balances with Schedule Bank in Current Account	30,848	797,320
	4,385,748	148,440
	4,416,596	945,760
NOTE -14 OTHER CURRENT ASSETS T.D.S. Miscellaneous Expenditure	1,977,615	1,442,187
	-	50,000
	1,977,615	1,492,187

RGF Capital Markets Ltd.



Managing Director

RGF Capital Markets Ltd

S. Nakata
Director

RGF Capital Markets Ltd

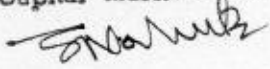


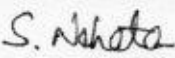
Director

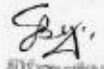


RGF CAPITAL MARKETS LIMITED

	31ST MARCH , 2014	31ST MARCH , 2013
	Rs.	Rs.
NOTE - 15		
<u>REVENUE FROM OPERATIONS</u>		
Interest (TDS RS 549241/-(PY RS 355000 /-)	5,890,171	3,609,329
	5,890,171	3,609,329
NOTE - 16		
<u>OTHER INCOME</u>		
Dividend	-	729
Profit on Sale of Shares	-	2,445,000
Rent	98,176	-
	98,176	2,445,729
NOTE - 17		
<u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary	1,525,562	1,737,762
Staff L.I.C	87,637	87,637
Staff Mediclaim	59,253	58,706
	1,672,452	1,884,105
NOTE - 18		
<u>DEPRECIATION & AMORTIASATION</u>		
Depreciation	972,460	1,295,405
Preliminary Expenses W/Off	50,000	50,000
	1,022,460	1,345,405

RGF Capital Markets Ltd

 Managing Director

RGF Capital Markets Ltd

 Director

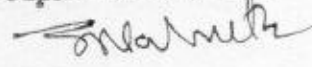
RGF Capital Markets Ltd

 Director



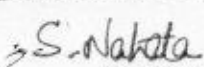
RGF CAPITAL MARKETS LIMITED


	31ST MARCH , 2014	31ST MARCH , 2013
	Rs.	Rs.
NOTE - 19		
<u>OTHER EXPENSES</u>		
Advertisement Expenses	5,908	-
Annual Custodial Charges	68,820	96,169
Annual Subscription	-	11,698
Audit Fees	10,000	10,000
Bank Charges	6,390	1,501
Computer Expenses	2,780	31,668
Conveyance Expenses	8,487	11,662
Corporation Tax	59,416	31,271
Demat Expenses	999	611
Donation	-	140,450
Filing Fees	2,000	9,800
General Expenses	281,880	561,024
Interest paid	153,084	-
Legal & Professional Expenses	11,200	38,708
Listing Fees	604,497	61,798
Maintenance Expenses	216,970	309,376
Mobile Phone Expenses	136,280	196,398
Motor Car Expenses	554,784	546,909
Motor Car Insurance	171,046	172,684
Postage & Telegram *	10,623	28,971
Printing & Stationery	45,967	44,897
Rent	24,000	24,000
Retainership Fees	10,000	10,000
Subscription	2,500	10,000
Telephone Expenses *	110,529	69,091
Tour Expenses	265,713	357,252
Xerox Charges	25,798	24,806
	2,789,671	2,800,744
NOTE - 20		
<u>EARNING PER SHARE</u>		
Net Profit after tax as per Statement of Profit and Loss (A)	503,764	24,804
weighted Average number of equity shares outstanding (B)	150,024,000	150,015,750
Basic and Diluted Earnings per share (`)	0.003	0.000
Face value per equity share (`)	1	1

RGF Capital Markets Ltd


Managing Director

RGF Capital Markets Ltd


Director



RGF Capital Markets Ltd



NOTE - 21

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 .

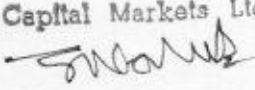
08 PROVISIONING FOR DEFERRED TAXES :

The Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. 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

Managing Director

RGF Capital Markets Ltd
S. Nishata
Director



RGF Capital Markets Ltd

Director

10

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.

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

12 **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.

13 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

14 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.

15 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

16 Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.

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

18

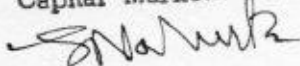
Till 31st March, 2013 the Company was using pre revised Schedule VI to the Companies Act 1956, for preparation and presentation of its financial statements. During the year ended 31st March, 2014 the Revised Schedule VI notified under the Companies Act, 1956 has become applicable to the company. The 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

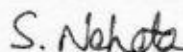
For C. GHATAK & CO.
(CHARTERED ACCOUNTANTS)

RGF Capital Markets Ltd



Managing Director

RGF Capital Markets Ltd.



001-02091

CHINMAY GHATAK
(Partner)

M. No. 003591

Place : Kolkata

Date : 30TH JUNE , 2014

RGF Capital Markets Ltd


Director

RGF CAPITAL MARKETS LTD.

Annexure "A"

(Schedule to the Balance sheet as at 31st March 201 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

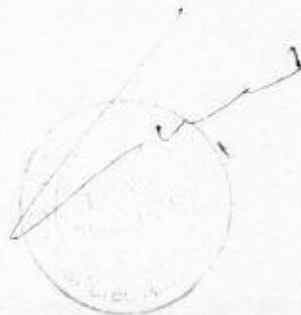
Serial Particulars	Rs. In Lakhs	
	Amount Outstanding	Amount Overdue

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 1128.65
4	Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities (i) Lease assets including lease rentals under sundry debtors (a) Financial Lease (b) Operating Lease (ii) Stock on hire including hire charges under sundry debtors (a) Assets on Hire (b) Repossessed Assets (iii) Hypothecation loans counting towards EL/HP activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	NIL



5	Break-up of Investments	Amount
	<u>Current Investments*</u>	
	1 Quoted	
	(i) Shares	
	(a) Equity	Nil
	(b) Preference	
	(ii) Debentures and Bonds	
	(iii) Units of Mutual Funds	
	(iv) Government Securities	
	(v) Others (please specify)	
	(ii) Unquoted	
	(i) Shares	
	(a) Equity	Nil
	(b) Preference	
	(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	146.63
	(b) Preference	
	(ii) Debentures and Bonds	
	(iii) Units of Mutual Funds	
	(iv) Government Securities	
	(v) Others (please specify)	

6	Borrower group-wise classification of all leased assets, stock on hire and loans and advances	Amount net of provisions		
Category	Secured	Unsecured	Total	
1 Related Parties**				
(a) Subsidiaries	----	----	----	
(b) Companies in the same group	----	----	----	
(c) Other related parties	----	----	----	
2 Other than related parties	----	1128.65	1128.65	
Total	----	1128.65	1128.65	



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	146.66	173.26
Total	146.66	173.26
** As per Accounting Standard 18 of ICAI		

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

Place: Kolkata

Date: 30.06.2014

For C.GHATAK & CO
Chartered Accountants

(CHINMAY GHATAK)
Partner
M.No.003591

