RGF CAPITAL MARKETS LTD.

REGD. OFFICE : 33/1, N.S. ROAD, MARSHALL HOUSE, ROOM NO. 863, KOLKATA-700 001
CIN : L67120WB1983PLC036113
☎ : 033-4066-9225

Dated : 18.10.2017

To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 email ID: corp.relations@bseindia.com	To, The Company Secretary & Listing Department , The Calcutta Stock Exchange Association Limited, 7, Lyons Range, Kolkata - 7000001

Dear Sir,

Sub: Regulation 34 – Annual Report

Pursuant to Regulation 34 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 please find annual Report approved and adopted in the Annual General Meeting of the Company held on 26th September, 2017.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For RGF Capital Markets Limited

Vivek Khandelwal

Company Secretary

RGF CAPITAL MARKETS LIMITED

Regd Office: 33/1, N.S. ROAD, MARSHALL HOUSE, ROOM NO. 863, 16, KOLKATA – 700001

CIN: L67120WB1983PLC036113

Phone: 033-4066-9225

Email:rgfcapital@gmail.com, Website: www.rgfcapitalmarkets.in

(ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 25TH SEPTEMBER, 2017)

1. Name & Registered Address of Sole/First named Member:
2. Joint Holders Name (If any) :
3. Folio No. / DP ID & Client ID :
4. No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and disclosure Requirement) Regulation, 2015 , the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday, 25th September, 2017 at 11.30 A.M. at Sardarshahr Parishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link https://www.evotingindia.com.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	**User ID**	**PAN / Sequence No./Password**

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	**Remote e-Voting End On**
22nd September, 2017 at 10.00 A.M.	24th September, 2017 at 05.00 P.M.

Please read the instructions mentioned in the Notice before exercising your vote.

By Order of the Board
For Sharp Investments Limited
Sagarmal Nahata
Managing Director
(DIN: 00307611)

Place: Kolkata
Date : 30.05.2017
Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form/Annual Report

RGF CAPITAL MARKETS LIMITED

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NOTICE

Notice is hereby given that the Annual General Meeting of the RGF CAPITAL MARKETS LIMITED will be held on 25th September, 2017 at 11.30 A.M. at Sardarshahr Parishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata – 700001 to transact the following business:

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ORDINARY BUSINESS:

1. To receive, consider and adopt Financial Statements of the Company for the year ended March 31, 2017 including the Audited Balance Sheet as March 31, 2017, 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. Sujit Kumar Panda (DIN 06873319), 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 pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) Messrs A. Balasaria & Co. (FRN:319300E) be and are hereby appointed as Statutory Auditors of the Company in place of Messrs C. Ghatak & Co., the retiring Auditors, for a period of 5 consecutive years from the conclusion of the Annual General Meeting for the year 2017 till the conclusion of Annual General Meeting for the year 2022 to audit the Financial Statements of the Company from Financial Year 2017-18, subject to ratification of their appointment at every intervening Annual General Meeting held after this Annual General Meeting on such remuneration excluding applicable taxes and out of pocket expenses as may be mutually agreed between Messrs A. Balasaria & Co. and the Board of Directors of the Company."

Regd. Office:
33/1,N.S. Road,
Marshall House,
Room No. 863,
Kolkata – 700001
Date: 30.05.2017

By order of the Board of Directors
For RGF Capital Markets Ltd.
Sd/- SagarmalNahata
MANAGING DIRECTOR

RGF CAPITAL MARKETS LIMITED

Regd Office: 33/1, N.S. ROAD, MARSHALL HOUSE, ROOM NO. 863, 16, KOLKATA – 700001

CIN: L67120WB1983PLC036113

Phone: 033-4066-9225

Email:rgfcapital@gmail.com, Website: www.rgfcapitalmarkets.in

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 19th September, 2017 to 25th September, 2017 (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, if any, 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 1.00 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.

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 SEBI new Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/re-appointment at the Annual General Meeting 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.

12. 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.

13. 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.

14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

15. The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative " encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e- mail address.

16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e- mail address either with the company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant (s) only. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email ids are registered with the Company or the Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM Payment of dividend, if any approved by the members of ensuing Annual General Meeting will be made through ECS/ NECS mandatory, and the dividend amount would be directly credited to the Member's respective bank accounts.

17. Shareholders are requested to give us their valuable suggestions for improvement of our

investor services.

18. VOTING THROUGH ELECTRONIC MEANS

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and disclosure Requirement) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

(i) The remote e-voting period commences on 22nd September, 2017 (10:00 am) and ends on 24th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(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 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.

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

(vi) 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.

(vii) 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) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. • 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 the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

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

(ix) 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.

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

(xi) Click on the EVSN for the relevant Company Name i.e. < RGF CAPITAL MARKETS LIMITED> on which you choose to vote.on which you choose to vote.

(xii) 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.

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

(xiv) 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.

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

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

(xvii) 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.

(xviii) Note for Institutional Shareholders & Custodians :

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 which 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.

(xix) 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

19. 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 23rd September,2017 upto 5:00 pm without which the vote shall not be treated as valid.

20. 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 of 18th September, 2017.

21. 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 11th August, 2017.

22. The shareholders shall have one vote per equity share held by them as on the cut-off date of 18th September, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

23. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2017. and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

24. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

25. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 18th September, 2017 are requested to send the written / email communication to the Company at smn1098@rediffmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

26. Chetna Gupta & Associates, practicing company secretary firm (Certificate of Practice Number 10067) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

27. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website http://www.rgfcapitalmarkets.in/ and on the website of CDSL. The same will be

communicated to the listed stock exchanges viz. Bombay Stock Exchange (BSE) and Calcutta Stock Exchange (CSE)

PROFILE OF DIRECTORS BEING APPOINTED

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Directors who are proposed to be appointed are given below.

Name : Mr. Sujit Kumar Panda

Age : 41 years

Qualifications : Bachelors of Commerce

Experience : Mr. Sujit Kumar Panda has vast experience in the field of finance. He held various roles in the financial decisions and managing shareholders grievances.

The Board of Directors of the Company has, by a resolution passed at its meeting held on 15th December, 2014, recommended to the shareholders that Mr. Sujit Kumar Panda be appointed as an Non Executive – Non Independent Director .

He does not hold any shares in the Company.

Other Directorships:

Name of the company & Position held:

Sharp Investments Limited - Non Executive Non Independent Director.

Memberships of Committees:

Name of Company	Committees
Sharp Investments Limited	Audit Committee - Member
	Nomination & Remuneration Committee- Member
	Stakeholder Relationship Committee - Chairman

RGF CAPITAL MARKETS LIMITED

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ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING OF SHARP INVESTMENTS LIMITED TO BE HELD ON 25TH SEPTEMBER,2017

NOT TO SCALE

RGF CAPITAL MARKETS LIMITED

Regd Office: 33/1, N.S. ROAD, MARSHALL HOUSE, ROOM NO. 863, 16, KOLKATA – 700001

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ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

(Annual General Meeting – 25th September, 2017)

I/We hereby record my/our presence at the **Annual General Meeting of "RGF CAPITAL MARKETS LIMITED"** held on Monday, 25th September, 2017 at 11:30 AM at Sardarshahr Parishad. 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001

Full Name of the member (in BLOCK LETTERS): _____

Folio No. _____, DP ID No. _____, Client ID No. _____

Full Name of Proxy (in BLOCK LETTERS):_____

Member/ Proxy(s) Signature:_____

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over the entrance. Duplicate slips will not be issued at the venue of the meeting.)

PROXY FORM

RGF CAPITAL MARKETS LIMITED

Regd Office: 33/1, N.S. Road, Marshall House, Room No. 863, Kolkata - 700001
CIN: L67120WB1983PLC036113
Phone: 033-40669225
Email:rgfcapital@gmail.com, Website: www.rgfcapitalmarkets.in

(Annual General Meeting – 25th September, 2017)

FORM NO. MGT - 11

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

CIN : L67120WB1983PLC036113
Name of the Company : RGF Capital Markets Lmited
Registered Office : 33/1, N.S. Road, Marshall House, Room No. 863, Kolkata - 700001
Name of the Members :
Registered Address :
E – Mail ID :
Folio No./ Client No. :
DP ID :
I/We, being the member(s) of _____ shares of the above company, hereby appoint.

1. Name: _____ Address:_____
E – Mail ID: _____ Signature:_____ Or failing him

2. Name:_____ Address:_____
E – Mail ID:_____ Signature:_____ Or failing him

3. Name:_____ Address:_____
E – Mail ID:_____ Signature:_____ Or failing him

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on Monday, 25th day of September, 2017 at 11.30 AM at Sardarshahr Parishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

Resolution No.	Resolution	Optional	
Ordinary Business:		**For**	**Against**
1	To consider and adopt the Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2	To appoint a Director in place of Mr. Sujit Kumar Panda (DIN 06873319), who retires by rotation and being eligible, offers himself for re-appointment.		
3	For appointment of Auditors.		

Signed this _____ day of _____, 2017

Affix Revenue Stamp

Signature of the Shareholder(s)_____ Signature of Proxy(s)_____

Notes: 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.

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2017.

1. FINANCIAL RESULTS: (Rs. in Lacs)

Particulars	March 31, 2017	March 31, 2016
Revenue from Operations	43.30	74.07
Other Income	13.17	1.80
Total	56.47	75.87
Profit before depreciation & taxation& exceptional item	9.80	9.08
Less: Depreciation	7.22	5.36
Add : exceptional Item	-	-
Profit Before Tax	2.58	3.72
Less: Provision for taxation	0.80	1.15
Add: Prior period adjustment	-	-
Profit after taxation	1.78	2.57
Add: Balance brought forward from previous year	(77.96)	(79.81)
Less : Timing Difference	0.05	0.31
Less : Fixed Assets Written Off	-	-
Less : Provision for Standard Assets	-	0.41
Surplus available for appropriation	1.78	2.57
Balance carried to Balance sheet	(76.13)	(77.96)

Due to the accumulated loss in the balance Sheet, the company proposes to retain the Balance in the profit and loss account without any making any appropriation.

OPERATIONAL REVIEW:

During the year under review the turnover declined to 56.47 Lacs in comparison to that of the previous year 75.87 Lacs . Profit before depreciation and taxation was Rs. 9.80 lacs against Rs. 9.08 Lacs in the previous year. After providing for taxation of Rs. 0.80 Lacs & Rs 1.15 Lacs, depreciation of Rs. 7.22 Lacs & 5.36 Lacs respectively, the net profit of the Company for the year under review after considering income from exceptional item was placed at Rs. 1.78 Lacs as against Rs. 2.57 , lacs in the previous year.

DIVIDEND:

In view of Accumulated Loss in the Balance Sheet your directors do not recommend any dividend for the year under operation.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2017 was Rs 1500.24 Lakhs. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on 31ST March, 2017 none of the Directors hold any instrument convertible into equity shares of the company .

FINANCE:

Cash and cash equivalents as at March 31, 2017 was Rs. 14.05 lakhs. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

FIXED DEPOSITS:

The Company being a Non Banking Financial Corporation (NBFC) has not accepted deposits and as such no amount on account of principal or interest on Public Deposits was outstanding as on the date of Balance Sheet.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Being a NBFC Company Section 186 of Companies Act, 2013 is not applicable to the Company.

The details of the investments made by company is given in the notes to the financial statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee in consultation with the Statutory Auditor of the Company. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.
Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Your Company does not have the requisite Net Worth nor has it achieved the requisite turnover nor it has the requisite net profit for the year for triggering the implementation of "corporate social responsibility" (CSR) .

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:
Your Company is a Non Banking Finance Company hence information regarding disclosure of conservation of energy is not applicable to it. However as a part of national interest it ensures that energy consumption is kept at minimum.
There are no technology involved as the Company is a Non Banking Finance Company.

FOREIGN EXCHANGE EARNINGS AND OUT-GO :
During the period under review the Company has NIL foreign exchange earnings/foreign exchange out flow.

INDUSTRIAL RELATIONS:
During the year under review, your Company enjoyed cordial relationship with employees at all levels.

DIRECTORS:
There was no change in the composition of the Board during the financial year 2016-17.

Based on the Confirmation received none of the Director of the Company is disqualified for appointment under the applicable provisions of the Companies Act , 2013 .

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and of the Listing Agreement and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act and Regulation 17 of the SEBI (LODR) Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the Board Committees . The evaluation process considered the effectiveness of the Board and the committees with special emphasis on the performance and functioning of the Board and the Committees. The evaluation of the Directors was based on the time spent by each of the Board Members, core competencies, expertise and contribution to the effectiveness and functioning of the Board and the Committees.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Four (4) Board Meetings and Four (4) Audit Committee & Three (3) Stakeholder Relationship Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) **The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.**

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.**

v) **The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.**

vi) **The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.**

RELATED PARTY TRANSACTIONS:

All Related party transactions that were entered into during the financial year were on an arms length basis and in the ordinary course of business. There are no material significant related party transactions made by the Company during the year that would have required shareholder approval under applicable clauses and regulations of the Listing Agreement. All related party transactions are reported to the Audit Committee. Prior approval of the Audit Committee is obtained on a yearly basis for the transactions which are planned and/ or repetitive in nature and omnibus approvals are taken within limits laid down for unforeseen transactions. The disclosure under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable.

The details of the transactions with related parties during 2016-17 are provided in the accompanying financial statements.

None of the Directors had any pecuniary relationship or transactions with the Company during the year under review.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website .

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being the respected companies in Corporate World, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Framed a Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Certain observations made in the report. However, the company would ensure in future that all the provisions are complied to the fullest extent.

AUDITORS:

In terms of the provisions of Section 139 of the Companies Act, 2013, the term of office of C. Ghatak & Co. will end at the conclusion of the forthcoming Annual General Meeting. The Board places on record its appreciation for services rendered by C. Ghatak & Co. Statutory Auditors of the Company.

The Board has recommended appointment of M/s. A.Balasaria & Co. (FRN: 319300E) as Statutory Auditors of the Company. The aforementioned appointment is subject to approval of the shareholders at the forthcoming Annual General Meeting. Accordingly, resolution for appointment of M/s. A.Balasaria & Co. as Statutory Auditors of the Company for a period of 5

consecutive years from the conclusion of the Annual General Meeting to held in the year 2017 till the conclusion of the Annual General Meeting to be held in the year 2022.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Chetna Gupta & Associates a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure A"

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as " Annexure B".

CHANGE IN NATURE OF BUSINESS, IF ANY

The details of change in nature of business is provided under Management Discussion and Analysis Report forming part of this Annual Report.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has implemented a prevention of sexual harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (SHWWA). A Complaints desk has been set up to redress complaints received regarding sexual harassment and ongoing training is provided to employees as required by the SHWWA. During the financial year 2016-17 no complaint was received.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

No amount was due for the transfer to Investor Education & Protection Fund.

LISTING OF SHARES OF THE COMPANY

The equity shares of your Company continue to be listed with the BSE Limited and the Calcutta Stock Exchange (CSE). The listing fees due as on date have been paid to the respective stock exchanges.

PARTICULARS OF EMPLOYEES: (Rule 5(2) & Rule 5(1))

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

a. **The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year**

NON EXECUTIVE DIRECTORS	RATIO TO MEDIAN REMUNERATION
Mr. Sandip Kumar Bej	--
Mr. Sardul Singh Jain	--
Mrs. Anushri Pal	
Mr. Sujit Kumar Panja	--
EXECUTIVE DIRECTOR	
Mr. Sagarmal Nahata	--

b. **The Percentage increase in remuneration of each Director , chief executive officer , chief financial officer , company secretary in the company .**

Director , chief executive officer , chief financial officer and company secretary	% increase in remuneration in the financial year
There was no increase in the remuneration of any key managerial personnel during the financial year.	

c. The Percentage increase in the remuneration of employees in the financial year

There was an increase of 10% (avg.) in the remuneration of employees in the financial year 2016-2017

d. The Number of permanent employees in the rolls of the Company other than KMP is 10. The Employees has joined the company during the FY 16-17 is still under probation period, they are not considered as the permanent employees for the FY 16-17.

e. The explanation on the relationship between average increase in remuneration and company performances :

On an average the employees received an annual increase of 10% in India. The increase in remuneration will be in line with the market trend . In order to ensure that remuneration reflects company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

f. Comparison of remuneration of the key managerial personnel against the performance of the company

	Sagarmal Nahata (Managing Director)	Vivek Khandelwal (Company Secretary)
REMUNERATION IN FY 16-17 (RS IN LACS)	**-**	**3.60**
REVENUE	**56.47**	
REMUNERATION AS A % OF REVENUE	**-**	**6.37**
PROFIT BEFORE TAX (PBT) (RS IN LACS)	**2.58**	
REMUNERATION AS % OF PBT	**-**	**139.53**

g. Variation in the market capitalization of the Company , price earnings ratio as at the closing date of the current financial year and previous financial year

Financial Year	Market Capitalization	P/E Ratio
15-16	**Nil**	**Nil**
16-17	**Nil***	**Nil***

h. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer

***The Share of the Company was not traded in the Financial 16-17.**

i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration

and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :

There was an increase of 10% (avg.) in the remuneration of employees in the financial year 2016-2017

j. Comparison of each remuneration of the managerial personnel against the performance of the company

	Mr. Sagarmal Nahata (Managing Director)
REMUNERATION IN FY 16-17 (RS IN LACS)	**-**
REVENUE	**56.47**
REMUNERATION AS A % OF REVENUE	**-**
PROFIT BEFORE TAX (PBT) (RS IN LACS)	**2.58**
REMUNERATION AS % OF PBT	**-**

k. The key parameters for any variable component of remuneration availed by the Directors Apart from remuneration paid to the executive directors no remuneration is paid to the non executive directors of the company .

l. The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year

NONE

m. Affirmation that the remuneration is as per the remuneration policy of the company

The Company affirms remuneration is as per the remuneration policy of the company.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (Listing Obligations and disclosure Requirement) Regulation, 2015

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

30th, May, 2017

For and on behalf of the Board of Directors

Sagarmal Nahata
Managing Director

ANNEXURE A TO BOARDS REPORT
SECRETARIAL AUDIT REPORT
For The Financial Year Ended On 31st March, 2017
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,
The Members,
RGF CAPITAL MARKETS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by RGF CAPITAL MARKETS LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by RGF CAPITAL MARKETS LIMITED for the financial year ended on 31st March, 2017 according to the provisions of:
(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:

- **(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;**
- **(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;**
- **(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;**
- **(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;**
- **(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008;**
- **(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,1993 regarding the Companies Act and dealing with client;**
- **(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: and**
- **(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.**

(v) OTHER APPLICABLE ACTS,

(a) Reserve Bank of India Act, 1934 .

(b)Amendments and notifications issued by Ministry of Corporate Affairs, New Delhi in regards with the Companies Act, 2013.

We have also examined compliance with the applicable clauses of the following:

- **(a) Secretarial Standards issued by The Institute of Company Secretaries of India.**
- **(b) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Calcutta Stock Exchange.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except to the extent as mentioned below:

(a) The "Key Managerial Personnel" i.e Chief Financial Officer as required to be appointed by companies listed on stock exchanges in India, pursuant to the provision of section 203(1) of the Companies Act, 2013 have not been appointed by the Company during the period under scrutiny. However, it has been represented to us by the management of the Company that the Board of Directors of the Company is in the process of searching of a suitable candidate for the same.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company except for the listing of the equity shares at BSE Limited, there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

Place:Kolkata
Date: 30.05.2017

For Chetna Gupta & Associates
Sd/- Chetna Gupta
Practising Company Secretary
COP No.: 10067
Note : This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

'ANNEXURE A'

To,
The Members,
RGF CAPITAL MARKETS LIMITED

Our report of even date is to be read along with this letter.

1. **Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.**
2. **We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.**
3. **We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.**
4. **Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.**
5. **The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.**
6. **The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.**

PLACE : KOLKATA
DATE : May 30, 2017

For Chetna Gupta & Associates
Sd/- Chetna Gupta
Practising Company Secretary
COP No.: 10067

ANNEXURE B TO BOARDS REPORT
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on ,31st March, 2016

[Pursuant to section 92(3) *of the Companies Act, 2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN: L67120WB1983PLC036113

ii) Registration Date: 04/05/1983

iii) Name of the Company: RGF CAPITAL MARKETS LIMITED

iv) Category / Sub-Category of the Company: Company Limited by Shares

v) Address of the Registered office and contact details:

863, MARSHALL HOUSE , 33/1,N.S ROAD, KOLKATA – 700001

vi) Whether listed company: YES

vii) Name, Address and Contact details of Registrar and Transfer Agent:

M/S MAHESHWARI DATAMATICS PVT. LTD.
23, R N Mukherjee Road, 5th Floor,
Kolkata - 700 001.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities	649	76.67

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. N0	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
The Company has no , SUBSIDIARY AND ASSOCIATE COMPANIES.					

IV. SHARE HOLDING PATTERN
(Equity Share Capital Breakup as percentage of Total Equity)

i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
INDIAN									
INDIVIDUALS/ HINDU UNDIVIDED FAMILY	9000000	0	9000000	6.00	9000000	0	9000000	6.00	NIL
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0
BODIES CORPORATE	23905460	0	23905460	15.93	23905460	0	23905460	15.93	NIL
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0
SUB-TOTAL (A)(1)	32905460	0	32905460	21.93	32905460	0	32905460	21.93	NIL
FOREIGN									
NRIs - Individuals	0	0	0	0	0	0	0	0	0
Other – Individuals	0	0	0	0	0	0	0	0	0
BODIES CORPORATE	0	0	0	0	0	0	0	0	0
INSTITUTIONS	0	0	0	0	0	0	0	0	0
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0
SUB-TOTAL (A)(2)	0	0	0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)= (A)(1)+(A)(2)	32905460	0	32905460	21.93	32905460	0	32905460	21.93	NIL
PUBLIC									

SHAREHOLDING									
INSTITUTIONS									
MUTUAL FUNDS	0	0	0	0	0	0	0	0	0
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0
VENTURE CAPITAL FUNDS	0	0	0	0	0	0	0	0	0
INSURANCE COMPANIES	0	0	0	0	0	0	0	0	0
FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0	0	0	0	0	0
FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0	0
ANY OTHER (SPECIFY	0	0	0	0	0	0	0	0	0
SUB-TOTAL (B)(1)	0	0	0	0	0	0	0	0	0
NON-INSTITUTIONS									
BODIES CORPORATE	89413706	0	89413706	59.60	89413706	0	89413706	59.60	NIL
INDIVIDUALS - I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS.2 LAKH.	8234134	0	8234134	5.49	8234134	0	8234134	5.49	NIL
II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 2 LAKH.	19470700	0	19470700	12.98	19470700	0	19470700	12.98	NIL
ANY OTHER (CLEARING MEMBER)	0	0	0	0	0	0	0	0	0
NRI's	0	0	0	0	0	0	0	0	0
SUB-TOTAL (B)(2)	117118540	0	117118540	78.07	117118540	0	117118540	78.07	0
TOTAL PUBLIC SHAREHOLDING (B)= (B)(1)+(B)(2)	117118540	0	117118540	78.07	117118540	0	117118540	78.07	0
TOTAL (A)+(B)	150024000	0	150024000	100.00	150024000	0	150024000	100.00	150024000
SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN	0	0	0	0	0	0	0	0	0

ISSUED									
GRAND TOTAL (A)+(B)+(C)	150024000	0	150024000	100.00	150024000	0	150024000	100.00	150024000

(ii) *SHAREHOLDING OF PROMOTERS*

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of company	%of Shares Pledged / encumbered to total shares	
1	SAGAR MAL NAHATA	9000000	6.00	0	9000000	6.00	0	0
2	CARAVAN VYAPAAR PVT LTD	4760970	3.17	0	4760970	3.17	0	0
3	BUDDLEIA TRADERS PVT LTD	4618720	3.08	0	4618720	3.08	0	0
4	SYNOSY AUTOMOTIVE PVT LTD	4464500	2.97	0	4464500	2.97	0	0
5	SHARP INVESTMENTS LTD	3979130	2.65	0	3979130	2.65	0	0
6	MISSION VYAPAAR PVT LTD	3056500	2.04	0	3056500	2.04	0	0
7	FORTUNE VYAPAAR PVT LTD	3025640	2.02	0	3025640	2.02	0	0
		32905460	21.93	0	32905460	21.93	0	0

(iii) *CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change) – NOT APPLICABLE*

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
	At the beginning of the year	**NIL**	**NIL**	**NIL**	**NIL**
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons	**NIL**	**NIL**	**NIL**	**NIL**

	for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):				
	At the End of the year	**NIL**	**NIL**	**NIL**	**NIL**

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl. No.	**For Each of the Top 10 Shareholders**	**Shareholding at the beginning of the year**		**Shareholding at the end of the year**	
		No. of shares	**% of total No. of shares**	**No. of shares**	**% of total No. of shares**
1	MULTIPLIER ENTERPRISES PVT LTD	25672250	17.11	-	-
2	JAHANGIRABAD FINANCE CO PVT LTD	19392126	12.93	-	-
3	CASTLE COMMODITIES PVT LTD	16896470	11.26	36916390	24.61
4	SWITO FINANCE & ESTATES PVT LTD	14398260	9.60	-	-
5	MANI MARKETING & HOLDINGS PVT LTD	3143610	2.10	36861876	24.57
6	ZAWAR SALES LTD	6706000	4.47	6706000	4.47
7	KARVA AUTOMART LTD	-	-	5724450	3.52
8	RANVEER SINGH CHHABRA	4200000	2.80	4200000	2.80
9	HARJEET KAUR CHHABRA	2400000	1.60	2400000	1.60
10	RAM KUMAR AGGARWAL	2000000	1.33	2000000	1.33
11	TELELINK COMMERECE PVT. LTD	-	-	1016000	0.67
12	ARCHANA AGARWAL	-	-	1000000	0.66
13	KAMLESH DEVI AGARWAL	-	-	1000000	0.66

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No.		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total No. of shares**	**No. of shares**	**% of total No. of shares**
1	SAGAR MAL NAHATA				
	At the beginning of the year	9000000	6.00	9000000	6.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	9000000	6.00	9000000	6.00

2					
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS (Rs. In Lakhs)

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits ***	**Total Indebtedness**
Indebtedness at the beginning of the financial year	**-**	**-**	**-**	**-**
i) Principal Amount	**NIL**	**NIL**	**NIL**	**NIL**
ii) Interest due but not paid	**NIL**	**NIL**	**NIL**	**NIL**
iii) Interest accrued but not due	**NIL**	**NIL**	**NIL**	**NIL**
Total (i+ii+iii)	**NIL**	**NIL**	**NIL**	**NIL**
Change in Indebtedness during the financial year				
Addition	**NIL**	**NIL**	**NIL**	**NIL**
Reduction	**NIL**	**NIL**	**NIL**	**NIL**
Net Change Indebtedness	**NIL**	**NIL**	**NIL**	**NIL**
At the end of the financial year				
i) Principal Amount	**NIL**	**NIL**	**NIL**	**NIL**

ii) Interest due but not paid	**NIL**	**NIL**	**NIL**	**NIL**
iii) Interest accrued but not due	**NIL**	**NIL**	**NIL**	**NIL**
Total (i+ii+iii)	**NIL**	**NIL**	**NIL**	**NIL**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lakhs)

Sl. No.	**Particulars of Remuneration**	**Name of MD/WTD/ Manager @@@**	**Total Amount**
1	**Gross salary**	**MD**	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	**NIL**	**NIL**
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	**NIL**	**NIL**
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	**NIL**	**NIL**
2	**Stock Option**	**NIL**	**NIL**
3	**Sweat Equity**	**NIL**	**NIL**
4	**Commission - as % of profit - others, specify**	**NIL**	**NIL**
5	**Others, please specify**	**NIL**	**NIL**
	Total (A)	**NIL**	**NIL**

B. REMUNERATION TO OTHER DIRECTORS: (Amount in Rs.)

Sl. No.	**Particulars of Remuneration**	**Name of Directors**				**Total Amount**
1	**Independent Directors Fee for attending board / committee meetings**	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	**Other Non-Executive Directors Fee for attending board / committee meetings**	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL

	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Rs. In Lakhs)

Sl. No.	**Particulars of Remuneration**	**Key Managerial Personnel**	**Total Amount**
1	**Gross salary**	**Company Secretary**	**Company Secretary**
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	**3.60**	**3.60**
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	**NIL**	**NIL**
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	**NIL**	**NIL**
2	**Stock Option**	**NIL**	**NIL**
3	**Sweat Equity**	**NIL**	**NIL**
4	**Commission** **- as % of profit** **- others, specify**	**NIL**	**NIL**
5	**Others, please specify Overtime:**	**0.15**	**0.15**
	Total (C)	**3.75**	**3.75**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	**Section of the Companies, Act**	**Brief Description**	**Details of Penalty / Punishment / Compounding fees imposed**	**Authority [RD / NCLT COURT]**	**Appeal made, if any (give Details)**
A. COMPANY					
Penalty	**-**	**-**	**-**	**-**	**-**
Punishment	**-**	**-**	**-**	**-**	**-**
Compounding	**-**	**-**	**-**	**-**	**-**
B. DIRECTORS					
Penalty	**-**	**-**	**-**	**-**	**-**
Punishment	**-**	**-**	**-**	**-**	**-**
Compounding	**-**	**-**	**-**	**-**	**-**
C. OTHER OFFICERS IN DEFAULT					
Penalty	**-**	**-**	**-**	**-**	**-**
Punishment	**-**	**-**	**-**	**-**	**-**
Compounding	**-**	**-**	**-**	**-**	**-**

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2016-17

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :

Your Company is committed to good corporate governance and adheres to the tenets of integrity, accountability, fairness and transparency in all its operations. The Company continuously endeavors to improve upon these aspects on an ongoing basis and adopts innovative approaches for leveraging resources, converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resources to take the Company forward. Your Company pursues growth by adopting best corporate practices and timely disclosures, which will enhance the long term value to all stakeholders and also inspires us to follow best practices which not only meet applicable legislation but go beyond in many areas of our functioning. We are committed to doing things the right way that is ethical and is in compliance with applicable legislation. Our code of corporate governance is an extension of our values and reflects our continued commitment to ethical business practices across our operations.

II. BOARD OF DIRECTORS

i. As on March 31, 2017, the Company has 5 directors. Of the 5 Directors, 1 (i.e. 20%) is executive director and 3 (i.e. 60.00 %) are independent directors and 1 Director (i.e 20.00%) is a non executive non independent director.

ii. None of the directors on the board hold directorships in more than ten public Companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2017 have been made by the directors. None of the directors are related to each other.

iii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2017 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

NAME OF THE DIRECTOR	CATEGORY	NUMBER OF BOARD MEETINGS DURING THE YEAR 2016-17		WHETHER ATTENDED LAST AGM HELD ON SEPTEMBER 29TH , 2016	NUMBER OF DIRECTORSHIPS IN OTHER PUBLIC COMPANIES		NUMBER OF COMMITTEE POSITIONS HELD IN OTHER PUBLIC COMPANIES	
		Held	Attended		Chairman	Member	Chairman	Member
Sagar Mal Nahata	Executive	4	3	Yes	1	-	-	-
Sandip Kumar Bej	Independent Director	4	4	Yes	-	1	1	1
Sardul Singh Jain	Independent Director	4	4	Yes	-	5	4	4
Sujit Kumar Panda	Non Executive	4	4	Yes	-	1	1	1
Anushri Pal	Independent Director	4	4	Yes	-	1	-	-

The Chairmanship of Committees are as on 31st March, 2017

v. Four (4) board meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:
30th May, 2016; 14th August, 2016; 14th November,2016; 13th February, 2017.

The necessary quorum was present for all the meetings.

During the year 2016-17, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

vi. During the year under review, the Independent Directors met on March 31, 2017, inter alia, to discuss:
   a. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
   b. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
   c. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present for this Meeting.

vii. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.

III COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

1. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.

2. The terms of reference of the audit committee are broadly as under:

a. 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.
b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
i. Major accounting entries based on exercise of judgment by management;
ii. Qualifications in draft audit report;
iii. Significant adjustments arising out of audit; and
iv. Disclosure of any related party transactions.
d. Reviewing with the management, performance of statutory and internal auditors, external and internal auditors, the adequacy of internal control systems,
risk management systems.
e. Reviewing the adequacy of internal audit function including the structure of the internal audit department, reporting structure coverage and frequency of internal audit.
f. Discussion with internal auditors on any significant findings and follow up thereon.
g. Reviewing the findings of any internal investigations by the internal auditors and external consultants into matters where there is suspected fraud or irregularity
or a failure of internal control systems of a material nature and reporting the matter to the board.
h. Discussion with statutory auditors before the audit commences, nature and scope of audit as well as postaudit discussions to ascertain any area of concern.

3. The previous annual general meeting (AGM) of the Company was held on September , 29TH , 2016 and was attended by Mr. Sandip Kumar Bej, Chairman of the audit committee.
4. The composition of the audit committee and the details of meetings attended by its members are given below:

NAME	CATEGORY	NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2016-17	
		HELD	ATTENDED
Sandip Kumar Bej	Chairman	4	4
Sardul Singh Jain	Member	4	4
Sujit Kumar Panda	Member	4	4

5. Four (4) audit committee meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:
30th May, 2016; 14th August,, 2016; 14th November, 2016; and 13th February, 2017.

The necessary quorum was present for all the meetings.

B. NOMINATION AND REMUNERATION COMMITTEE

i. The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.

ii. The broad terms of reference of the nomination and Remuneration Committee are as under:

a. Assist the Board of Directors of the Company to:

i. determine, review and propose compensation principles and policy of the Company
ii. assess and review compensation plans recommended by the management;
iii. recommend the compensation packages of the Company's Executive Directors.

b. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's
performance.

c. Approve and recommend matters relating to compensation by way of salary, perquisites, benefits, etc., to the Managing/Whole Time/ Executive Directors of the Company.

d. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy, relating to the remuneration for the directors including Independent directors, key managerial personnel and other employees. The policy shall, inter alia, cover termination payments to the Executive Committee members and other Senior Executives and oversight of the same by the Committee. The remuneration policy shall set guidelines for the Executive Committee/ Managing Director to approve remuneration to the Managing Committee members and their direct reports and other executives.

e. Review and recommend to the Board of Directors for approval any mandatory disclosures of the Management compensation.

f. Review and reassess the adequacy of the charter and perform annual self evaluation of the performance of the Committee.

g. Carry out any other acts and deeds as may be delegated by the Board of Directors and deal with such other matters as may be prescribed under the Companies Act, the SEBI (LODR) Regulations and other statutory enactments.

h. Approve any share incentive or other plans for the employees of the Company.

The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below:

NAME	CATEGORY	NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2016-17	
		HELD	ATTENDED
Sandip Kumar Bej	Chairman	1	1
Sardul Singh Jain	Member	1	1
Sujit Kumar Panda	Member	1	1
Anushri Pal	Member	1	1

During the year, One (1) meeting of the nomination and remuneration committee were held on ; 14th August, 2016.

i. The Company does not have any employee stock option scheme.

ii. Remuneration policy:

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. Annual increments are decided by the nomination and remuneration committee (NRC) within the salary scale approved by the members of the Company and are effective April 1 each year.
NRC decides on the commission payable to the managing director and the executive directors out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the managing director and each executive director.
During the year 2016-17, the Company has not paid sitting fees to its non-executive directors for attending meetings of the board and meetings of committees of the board.

iii. Details of commission and sitting fees for the year ended March 31, 2017

No commission and sitting fees was paid to any Director for the year ended March 31, 2017

iv. Details of equity shares of the Company held by the directors as on March 31, 2017 are given below:

NAME	**NUMBER OF EQUITY SHARES**
SAGAR MAL NAHATA	90,00,000

v. DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2017

- NON EXECUTIVE DIRECTORS - NIL
- EXECUTIVE DIRECTORS

PARTICULARS	MR. Sagarmal Nahata
TERMS OF APPOINTMENT	3YRS
SALARY	-
SITTING FEES	NIL
MINIMUM REMUNERATION	-
NOTICE PERIOD OF SEVERANCE	1 MONTH

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulations of the new Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors, The Directors express their satisfaction with the evaluation process

C. **STAKEHOLDERS' RELATIONSHIP COMMITTEE :**

i. The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

ii. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below

NAME	CATEGORY	NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2016-17	
		HELD	ATTENDED
Mr. Sujit Kumar Panda	Chairman	3	3
Mr. Sandip Kumar Bej	Member	3	3
Mr. Sardul Singh Jain	Member	3	3
Mrs. Anushri Pal	Member	3	3

During the year, Three (3) meetings of the Stakeholders' Relationship committee were held on 14th August, 2016; 14th November, 2016; and 13th February, 2017.

iii The Board has clearly defined the terms of reference for this committee which generally meets once Quarterly. The Committee looks into the matters of shareholders :

a. approval of transfer of shares/debentures and issue of duplicate/split/consolidation/sub-division of share/ debenture certificates
b. opening/modification of operation and closing of bank accounts;
c. grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi-Government Institutions
d. to fix record date/book closure of share/debenture transfer book of the Company from time to time; to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares
e. to change the signatories for availment of various facility from Banks/Financial Institutions;
f. to grant authority to execute and sign foreign exchange contracts and derivative transactions;
g. to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

viii.Name, designation and address of Compliance Officer:

Mr. VIVEK KHANDELWAL
33/1, N.S. ROAD,
MARSHALL HOUSE,
ROOM NO. 863
KOLKATA-700001
PH : 033-40669225
FAX : NIL
EMAIL : RGFCAPITAL@GMAIL.COM

ix. Details of investor complaints received and redressed during the year 2016-17 are as follows:

OPENING BALANCE	RECEIVED DURING THE YEAR	RESOLVED DURING THE YEAR	CLOSING BALANCE
NIL	NIL	NIL	NIL

The above table includes Complaints received from SEBI SCORES by the Company.

Complaints and other correspondence are normally attended to within seven working days except where constrained by disputes or legal impediments, No investor grievances remained unattended/pending for more than thirty days as on March 31, 2017.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent MAHESHWARI DATAMATICS PVT LTD attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

D. **OTHER COMMITTEE :**

i. ETHICS AND COMPLIANCE COMMITTEE:

In terms of the Code of Conduct for prevention of insider trading and code of corporate disclosure practices ("Insider Trading Code") adopted by the Company, applicable to the directors, officers and other employees, the Company has an ethics and compliance committee of directors. The Committee considers matters relating to the Insider Trading Code and the Company's Code of Conduct ("CoC").

The Company has also formulated an anti bribery and anti corruption policy and gifts policy which are monitored by the ethics and compliance committee.

Monthly reports are sent to the members of the committee on matters relating to the Insider Trading Code and the CoC. One meeting of the ethics and compliance committee was held during the year on 13th February, 2017.

The composition of the ethics and compliance committee and details of the meetings attended by its members are given below:

NAME	CATEGORY	NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2016-17	
		HELD	ATTENDED
Mr. Sujit Kumar Panda	Chairman	1	1
Mr. Sandip Kumar Bej	Member	1	1
Mr. Sardul Singh Jain	Member	1	1

AFFIRMATIONS AND DISCLOSURES
COMPLIANCE WITH GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of Regulations of the new Listing Agreement

RELATED PARTY TRANSACTIONS

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and regulations of the new Listing Agreement during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year. Related party transactions have been disclosed under the notes forming part of the financial statements in accordance with Account Standard AS – 18 . A statement in summary form of transactions with related parties in ordinary course of business and arm's length basis is periodically placed before the Audit Committee for review and recommendation to the Board for their approval.

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value

DETAIL OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGES OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for

directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements

RISK MANAGEMENT BUSINESS

Risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

NON-MANDATORY REQUIREMENTS

Adoption of non-mandatory requirements of the Listing Agreement is being reviewed by the Board from time-to-time.

RECONCILIATION OF SHARE CAPITAL AUDIT:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

CODE OF CONDUCT

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2017. The Annual Report of the Company contains a Certificate by the CEO / Managing Director in terms of the SEBI listing agreement based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

SHARE TRANSFER SYSTEM:

100% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with the Company at its Registered office or with Registrar and Transfer Agent .
Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documents are complete in all respects. The Directors and certain Company officials (including Company Secretary), under the authority of

the board, severally approve transfers, which are noted at subsequent board meetings.

DEMATERIALISATION OF SHARES AND LIQUIDITY:

The Company's shares are also traded in dematerialized form. Equity shares of the Company representing 100% of the Company's equity share capital are dematerialised as on March 31, 2017.

Under the depository system, the international securities identification number (ISIN) allotted to the Company's shares is **INE684D01025.**

OUTSTANDING GDRS / ADRS / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2017, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

EQUITY SHARES IN THE SUSPENSE ACCOUNT:

There are no equity shares in suspense account as on 31ST March , 2017

TRANSFER OF UNCLAIMED / UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to applicable sections of the Companies Act, 2013 and other applicable provisions, if any, of the Act, all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government.

ADDRESS FOR CORRESPONDENCE:
RGF CAPITAL MARKETS LTD
33/1,N.S. Road, Marshall House,
Room No. 863,
Kolkata – 700 001.
Email: RGFCAPITAL@GMAIL.COM

COMPLIANCE CERTIFICATE

Compliance Certificate on Corporate Governance from the Auditors of the Company is annexed with this Report .

GENERAL BODY MEETINGS

The date and time of Company's Annual General Meetings during the last three years are as follows:

AGM for the Financial Year	Date	Time	Venue for all the three AGMs
2013-2014	29.09.2014	1.30 P.M	2, Clive Ghat Street,2nd Floor,R.No.16 Kolkata – 700 001.
2014-2015	30.09.2015	11.30 AM	Sardarshahr Prarishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata – 700001
2015-2016	29.09.2016	11.30 AM	Sardarshahr Prarishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata – 700001

No extra-ordinary general meeting of the shareholders was held during the year.

None of the Resolution proposed at the Annual General Meeting held was required to be passed by postal ballot

GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting		
Date and Time	:	25th September, 2017 at 11.30 A.M
Venue	:	Sardarshahr Parishad, 11, Dr. Rajendra Prasad Sarani, 5th Floor, Kolkata - 700001
Financial Calendar (Tentative) for the Financial Year 2016-2017	:	1st April, 2017 to 31st March, 2018 First Quarter Results 2nd week of August, 2017 Second Quarter Results 2nd week of November, 2017 Third Quarter Results 2nd week of February, 2018 Fourth Quarter Results 4th week of May, 2018
Date of Book Closure	:	19th September, 2017 to 25th September, 2017 (both days inclusive)
Dividend payment date	:	No dividend is being recommended
Listing on stock exchange	:	The Calcutta Stock Exchange Ltd. Bombay Stock Exchange Limited.
The Company has paid listing fees as applicable to the stock exchange.		
Annual listing fee for the year 2017-18 was paid to NSDL and CDSL on receipt of the invoices.		

The ISIN Number of the Company on both NSDL and CDSL is **INE684D01025**

Total No. of Shares dematerialized up to 31.03.2017 is 150024000.

MARKET PRICE DATA

Share price Data High/Low and Volume during each month of 2016-17 at BSE & CSE

MONTH	CSE		
	HIGH	LOW	VOLUME
APRIL	-	-	-
MAY	-	-	-
JUNE	-	-	-
JULY	-	-	-
AUGUST	-	-	-
SEPTEMBER	-	-	-
OCTOBER	-	-	-
NOVEMBER	-	-	-
DECEMBER	-	-	-
JANUARY	-	-	-
FEBRUARY	-	-	-
MARCH	-	-	-

REGISTRAR & SHARE TRANSFER AGENT :

M/s Maheshwari Datamatics Pvt. Ltd.
23, R N Mukherjee Road, 5th Floor,
Kolkata - 700 001.

DISTRIBUTION OF SHAREHOLDINGS:

SRL	*No. of Shares*		No. of Shareholder	% to Total	Total Shares	% to Total
1.	UPTO	500	292	52.61	634	0.0004
2.	501	1000	1	0.18	1000	0.0007
3.	1001	5000	18	3.24	75500	0.0503
4.	5001	10000	43	7.75	424500	0.2830
5.	10001	AND ABOVE	201	36.22	149522366	99.6656
		TOTAL	**555**	**100.00**	**150024000**	**100.00**

Categories of equity shareholders as on March 31, 2017:

SL.NO	PARTICULARS	NO OF SHARES	% OF HOLDING
A	**PROMOTER HOLDING**		
	a) Individual	**9000000**	**6.00**
	b) Bodies Corporate	**23905460**	**15.93**
	Total (A)	**32905460**	**21.93**
B	**PUBLIC SHARE HOLDING**	**117118540**	**78.07**

Top ten equity shareholders apart from promoter/promoter group of the Company as on March 31, 2017:

SL.NO	NAME OF THE SHARE HOLDER	NO OF SHARE HELD	% OF HOLDING
1	CASTLE COMMODITIES PVT LTD	36916390	24.61
2	MANI MARKETING & HOLDINGS PVT LTD	36861876	24.57
3	ZAWAR SALES LTD	6706000	4.47
4	KARVA AUTOMART LTD	5724450	3.52
5	RANVEER SINGH CHHABRA	4200000	2.80
6	HARJEET KAUR CHHABRA	2400000	1.60
7	RAM KUMAR AGGARWAL	2000000	1.33
8	TELELINK COMMERCE PVT. LTD	1016000	0.67
9	ARCHANA AGARWAL	1000000	0.66
10	KAMLESH DEVI AGARWAL	1000000	0.66

PERMANENT ACCOUNT NUMBER :

The Securities and Exchange Board of India 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 there PAN to the Depository Participants with whom they are maintaining their Demat accounts . Member holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent .

NOMINATION FACILITY :

Shareholders holding shares in physical form and desirous of submitting / changing nomination in respect of their shareholding in the Company may submit Form SH-13 (in duplicate) as per the provision of Sec 72 of the Companies Act , 2013 to the Company's Registrar and Transfer Agent .

BANK DETAILS :

Shareholders holding shares in physical form are requested to notify / send the following information to the Registrar and Share Transfer Agent of the Company .:

1. Any change in their address / mandate / bank details etc ; and
2. Particulars of the bank account in which they wish their dividend to be credited (in cas the same has not been furnished earlier) and shall include the following particulars namely , Bank Name , Branch Name , Account Type , Account Number and MICR code (9 digit) .

CEO / MANAGING DIRECTIOR CERTIFICATION

To,
The Board of Directors
RGF Capital Markets Limited

Re: Financial Statement for the Financial Year 2016-2017 – Certification by Managing Director

---

I, Sagar Mal Nahata, Managing Director of **M/s RGF Capital Markets Limited** on the review of Financial Statements and Cash Flow Statement for the year ended 31st March, 2017 and to the best of my knowledge and belief, hereby certify that:

1. These statement do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2017 which are fraudulent, illegal or violative of Company's Code of Conduct.
4. I accept responsibility of establishing and maintaining internal control systems of the Company pertaining the financial reporting and I have disclosed to the auditors and the Audit Committee those deficiencies in the design and operation of such internal controls of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit Committee:
    i. There have been no significant changes in internal control over financial reporting during the period.
    ii. There have been no significant changes in accounting policies during the period.

iii. There have been no instances of significant fraud of which I have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Declaration affirming compliance of Code of Conduct

A declaration by the Managing Director affirming compliance of Board members and senior Management Personnel to the Code is mentioned herewith:

Declaration signed by the Executive Director

As provided under the SEBI Listing Agreement with the Stock Exchanges, the Board Members and the Senior Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2017.

For RGF Capital Markets Ltd

Place: Kolkata
Date: 30.05.2017

Sagar Mal Nahata
Managing Director
(DIN: 00307611)

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Regulation 26(3) read with Schedule V Para D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, code of conduct of the Company has been displayed at the Company's website. All the members of the Board and the senior management personnel had affirmed compliance with the code for the year ended March 31, 2017.

Sagarmal Nahata
(Managing Director)
DIN: 00307611

Date: 30.05.2017
Place: Kolkata

DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the Statutory Auditor of the Company have issued Audit Report with unmodified opinion on standalone financial statements of the Company for the financial year ended 31st March, 2017.

Kindly take the above on the record.

Thanking You,

Yours Faithfully,

For RGF Capital Markets Limited
Sagarmal Nahata
(Managing Director)
DIN:00307611

MANAGEMENT DISCUSSION & ANALYSIS

ABOUT THE INDUSTRY:

So far, non-banking finance companies (NBFCs) have scripted a great success story. Their contribution to the economy has grown in leaps and bounds. With the ongoing stress in the public sector banks due to mounting bad debt, their appetite to lend (especially in rural areas) is only going to deteriorate, thereby providing NBFCs with the opportunity to increase their presence. The success of NBFCs can be clearly attributed to their better product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments.

Going forward, the latent credit demand of an emerging India will allow NBFCs to fill the gap, especially where traditional banks have been wary to serve. Additionally, improving macroeconomic conditions, higher credit penetration, increased consumption and disruptive digital trends will allow NBFC's credit to grow at a healthy rate over the next five years. Clearly, NBFCs are here to stay.

NBFC REGULATIONS:

Over the past several decades, NBFCs have emerged as important financial intermediaries, particularly for the small-scale and retail sectors, in underserved areas and unbanked sectors. NBFCs have turned out to be growth engines in an arena where increased importance is assigned to financial inclusion. The growing importance of the NBFC segment in the Indian financial system has led to a changing landscape of the NBFC framework. The evolution of the regulatory framework for NBFCs in India has gone through a cyclical phase–from simplified regulations to stringent and extensive regulations and finally towards rationalisation as part of the recently revised NBFC regulatory framework.

Non-systemically important non-deposit accepting NBFCs (NBFCs-ND) - Limited prudential norms:

Capital adequacy norms and credit concentration norms have been done away with for all NBFCs-ND. This change will bring greater operational flexibility to over 11,500 NBFCs, who have an asset size of more than 100 crore INR but less than 500 crore INR, as they were earlier subjected to these norms. The regulations are further customised depending on whether the NBFC-ND has access to public funds and/or has a customer interface.

ABOUT THE RGF CAPITAL MARKETS LIMITED:

Business Overview:

Our Company is a non deposit taking NBFC, registered with the RBI. Our Company has been in the business of providing financial services since inception.

Our Company is primarily focused in providing inter corporate loans, personal loans, loans against shares & securities, loans against properties, trading in shares & securities and arbitrage business in stock and commodity market. Being an, NBFC our Company has positioned itself between the organized banking sector and local money lenders, offering the customers competitive, flexible and timely lending services.

Products & Services:

Our Company offers financial services to commercial, industrial and financial clients with a one stop financial solution:-

- ✓ Working capital loans
- ✓ Loan

FINANCIAL PERFORMANCE:

During the fiscal 2017, Total income of the Company stood at Rs.56.47 Lacs as compared to previous fiscal of Rs. 75.87 Lacs. This fiscal, Company profits have been Rs.2.80 Lacs as compared to Rs 3.72 Lacs of fiscal 2016.

Financial Highlights:

- Income stood at Rs.56.47 Lacs for fiscal 2017
- Profit After Taxes of fiscal 2017 was Rs.1.78 Lacs
- Earning per share for fiscal 2017 was Rs.0.001 per share.
- Net Worth of company stood at Rs. 1424.12 Lacs as on March 31,2017

SWOT ANALYSIS:

Strengths:

An integrated financial services platform: We offer our clients an integrated financial services platform by offering lending against demat shares, finance consultancy, loan against immovable properties and allied products. Our integrated service platform allows us to leverage relationships across the lines of businesses and our industry and product knowledge by providing multi-channel delivery systems to our client base, thereby increasing our ability to cross-sell our services.

Experienced Management: We believe that our senior management and our talented and experienced Team are the principal reason for the growth of our Company. We believe that the extensive experience and financial acumen of our management and staff facilitates us with a significant competitive advantage.

Weakness:

Branding: Our Company is not a well established brand among large NBFC players who have access to larger financial resources.

Accessibility: We do not have branches so we are unable to explore the business opportunities in other areas.

Opportunities:

Large Market: The players in the NBFC sector still have a lot of scope to cover larger market and the rural markets are still untapped.

Desire for Status: With increased desire of individuals to improve their standard of living, the NBFC industry is getting exposed to new category of client (individuals) in a big way with large share of business coming from this segment apart form corporate clients.

Threats:

Economic Downturn: If the economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.

Private Banks: Private Banks are also working on the similar business model as the NBFCs do, thereby giving a very strong competitions to the NBFC's.

RBI and Government restrictions: With more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

FUTURE STRATEGY:

- Expansion of existing activities: Our Company intends to expand its financial services by enhancing its focus on loan against shares and securities, loan against properties and corporate loan and working capital loan.

- Differentiated Services: In the growing economy, the corporate clients will be requiring funds for further expansions. Our Company would be providing all diversified service portfolio under one umbrella to cater most of the customer needs and demands.

- Brand recognition: We are in such a business where we are facing lot of competition. Our Company is not a well established brand among large NBFC players. We will be making the necessary arrangements for our brand reorganization.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The management has put in place internal systems for review and monitoring of non performing assets of the company and to indicate corrective action for effecting recoveries.

CAUTIONARY:

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

Place: Kolkata
Date: 30.05.2017

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
KOLKATA-700 040

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
RGF Capital Markets Limited

We have examined the compliance of conditions of corporate governance, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by RGF Capital Markets Limited (the Company) for the year ended on March 31, 2017.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of my information and according to the explanations given to us, we certify that the company has complied with all the applicable conditions of Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Kolkata
Date: 30.05.2017

For C.GHATAK & CO
Chartered Accountants
CHINMAY GHATAK
(Partner)
M.No.003591
FIRM REG NO: 302162E

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
KOLKATA-700 040

INDEPENDENT AUDITOR'S REPORT

To
The Members of
RGF CAPITAL MARKETS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S RGF CAPITAL MARKETS LIMITED**, which comprise the Balance Sheet as at **March 31, 2017**, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the companies act 2013 ("the Act") with respect to the preparation & presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards referred under Section 133 of the act. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
b) In the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date.
c) In the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, to report on the matters Specified in paragraphs 3 and 4 of the said Order, we annex annexure B hereto a statement on the matters specified therein.

2. As required by section 143(3) of the Act, we report that:

   a. We have sought and 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 account as required by law have been kept by the Company so far as appears from our examination of those books.
   c. The Balance Sheet, the statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
   d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014 ;
   e. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
   f. With respect to adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in " Annexure A"

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CHARTERED ACCOUNTANTS
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KOLKATA-700 040

g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

(i) The Company does not have any pending litigations which would impact its financial position,
(ii) The Company does not have any long term contracts including derivatives contracts for which there were any material foreseeable losses;
(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
(iv) The Company has provided requisite disclosures in the financial statements as to dealing in specified bank notes during the period from November 8, 2016 to Dedember 30, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by Company and as produced to us by the management. Refer note no. 20

Place: Kolkata

Date: 30.05.2017

For C.GHATAK & CO
Chartered Accountants
(CHINMAY GHATAK)
Partner
M.No.003591
FIRM REG NO: 302162E

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
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Annexure A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of RGF CAPITAL MARKETS LIMITED ("the Company") as of 31 March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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CHARTERED ACCOUNTANTS
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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
Date: 30.05.2017
For C.GHATAK & CO
Chartered Accountants
(CHINMAY GHATAK)
Partner
M.No.003591
FIRM REG NO: 302162E

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
KOLKATA-700 040

Annexure B to the Auditors' Report

[Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/s RGF CAPITAL MARKETS LIMITED on the accounts of the company for the year ended 31st March, 2017]

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and in our opinion and in terms of the information and explanations given to us and the books and records examined by us in the normal course of audit, we report that :-

(i) In respect of its fixed assets :

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at regular intervals during the year under audit in a phased periodical manner which, in our opinion, is reasonable having regard to size of the company and nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) In respect of its inventory :

The Company has no inventory as on 31st March, 2017.

(iii) There are no Companies covered in the registered maintained under section 189 of the Act for the purpose of loans granted by the Company.

(iv) In our opinion and according to the information and explanations given to us, the company is a NBFC and the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security does not applicable to the Company.

(v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits during the year under audit hence clause 3(v) of the said order is not applicable to the company.

(vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed any maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company; hence clause 3(vi) of the said order is not applicable to the company.

(vii) In respect of statutory dues :

(a) In our opinion and according to the information and explanation given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2017 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there were no amounts payable in respect of Income-tax, or Cess which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanation given to us, the company does not have any loans or borrowings from the financial institution, bank, Government or debenture holders during the year under audit .

(ix) In our opinion and according to the information and the explanation given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

(x) In our opinion and according to the information and the explanation given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) In our opinion and according to the information and the explanation given to us, no managerial remuneration has been paid or provided by the Company.

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
KOLKATA-700 040

(xii) In our opinion and according to the information and the explanation given to us, the company is not a nidhi company and hence clause 3(xii) of the said order is not applicable to the company.

(xiii) In our opinion and according to the information and the explanation given to us, transactions with the related party are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In our opinion and according to the information and the explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence clause 3(xv) of the said order is not applicable to the company.

(xvi) In our opinion and according to the information and explanations given to us, the company is registered under section 45IA of the Reserve Bank Of India Act, 1934 and the registration Certificate of the same has been obtained by the Company. The Certificate of Registration No is.: B-05.00255 Dated 21.02.1998.

Place: Kolkata

Date: 30.05.2017

For C.GHATAK & CO
Chartered Accountants
(CHINMAY GHATAK)
Partner
M.No.003591
FIRM REG NO: 302162E

RGF CAPITAL MARKETS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

	Note No	31ST MARCH , 2017	31ST MARCH , 2016
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	15,00,24,000	15,00,24,000
(b) Reserves and Surplus	2	(76,12,494)	(77,95,898)
(c) Provision on Standard Assets	3	3,43,292	3,43,292
(2) Current Liabilities			
(a) Other current liabilities	4	2,15,441	95,441
(b) Short-term provisions	5	8,84,870	8,05,175
TOTAL		**14,38,55,109**	**14,34,72,010**
II.Assets			
(1) Non-current assets			
(a) Fixed Assets			
- Tangible Assets	6	19,71,997	10,15,009
(b) Non-current investments	7	92,48,342	77,73,201
(c) Long term loans and advances	8	6,71,77,121	12,76,90,517
(d) Deffered Tax Assets	9	6,10,977	6,05,794
(2) Current assets			
(a) Cash and cash equivalents	10	14,05,308	36,70,410
(b) Sundry Debtors	11	6,02,91,343	-
(c) Other current assets	12	31,50,021	27,17,079
TOTAL		**14,38,55,109**	**14,34,72,010**

SIGNIFICANT ACCOUNTING POLICIES **19**
OTHER NOTES ON ACCOUNTS **20**

For and on behalf of the Board
SAGARMAL NAHATA
SANDIP KUMAR BEJ
VIVEK KHANDELWAL

Place : Kolkata
Date : 30.05.2017

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

(CHINMAY GHATAK)
(Partner)
M.No : 003591
Firm Reg No : 302162E

RGF CAPITAL MARKETS LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2017

		PARTICULARS	Note No	31ST MARCH , 2017 Rs.	31ST MARCH , 2016 Rs.
I		**REVENUE FROM OPERATIONS**	13	43,29,433	74,07,221
II		**OTHER INCOME**	14	13,17,210	1,80,000
		III TOTAL REVENUE (I + II)		**56,46,643**	**75,87,221**
IV		**EXPENSES**			
		Employee Benefit Expenses	15	19,01,254	16,13,418
		Depreciation and Amortization Expense	16	7,21,928	5,36,472
		Other Expenses	17	27,65,544	50,65,528
		TOTAL EXPENSES		**53,88,726**	**72,15,418**
V		Profit Before Tax		**2,57,917**	**3,71,803**
VI		**TAX EXPENSES**			
	a	Current Tax		**(79,696)**	**(1,14,887)**
	b	MAT Tax Credit Receivable		**-**	-
	c	Deferred Tax		-	-
XV		**PROFIT / (LOSS) FOR THE PERIOD**		**1,78,221**	**2,56,916**
XVI		Earning Per Equity Share	18		
	a	Basic		0.001	0.002
	b	Diluted		0.001	0.002

SIGNIFICANT ACCOUNTING POLICIES **19**
OTHER NOTES ON ACCOUNTS **20**

For and on behalf of the Board
SAGARMAL NAHATA
SANDIP KUMAR BEJ
VIVEK KHANDELWAL

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

(CHINMAY GHATAK)
(Partner)
M.No : 003591
Firm Reg No : 302162E

Place : Kolkata

Date : 30.05.2017

RGF CAPITAL MARKETS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

			31.03.2017		31.03.2016	
1.	**CASH FLOW FROM OPERATING ACTIVITIES**					
	Net Profit/(Loss) before Tax	(a)		2,57,917		3,71,803
	Add :					
	Preliminary Expenses W/O.		-		-	
	Depriciation		7,21,928		5,36,472	
	Sub Total -	(b)		7,21,928		5,36,472
	Operating Profit before Working Capital Changes	**(a)+(b)**		**9,79,845**		**9,08,275**
	Adjustments					
	Decrease/(Increase) in Loans & Advances		6,05,13,396		(1,62,29,779)	
	Increase/(Decrease) in Current Liabilities		(6,85,175)		(1,08,000)	
	Decrease/(Increase) in other current assets		(4,32,942)		(2,58,206)	
	Sub Total -	(c)		**5,93,95,279**		**(1,65,95,985)**
	Net Cash from Operating Activities	**A**		**6,03,75,124**		**(1,56,87,710)**
2.	**CASH FLOW FROM INVESTING ACTIVITIES**					
	Decrease / (Increase) in Investments		(14,75,141)		1,45,59,892	
	Decrease / (Increase) in Fixed Assets		(8,68,559)		(15,775)	
	Decrease / (Increase) in Sundry Debtors		(6,02,91,343)		-	
	Net Cash from Investing Activities	**B**		**(6,26,35,043)**		**1,45,44,117**
3.	**CASH FLOW FROM FINANCING ACTIVITIES**					
	Capital raised during the year		-		-	
	Profit/(Loss) of Tranferor Companies				-	
	Amalgamation Resreve				-	
	Preliminary Expenses		(5,183)		-	
	Loan Raised during the year		-		-	
	Net Cash from Financing Activities	**C**		**(5,183)**		**-**
	Net Increase in Cash/Cash Equivalent	**A+B+C**		(22,65,102)		(11,43,593)
	Cash/Cash Equivalents (Opening)			**36,70,410**		**48,14,003**
	Cash/Cash Equivalents (Closing)			**14,05,308**		**36,70,410**
	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

2 Cash & Cash Equivalents Comprise	31-03-2017	31-03-2016
Cash on Hand	3,29,215	24,87,322
Balnce With Schedule Banks in current Account	10,76,093	11,83,088
	14,05,308	36,70,410

FOR RGF CAPITAL MARKETS LTD

SAGARMAL NAHATA

SANDIP KUMAR BEJ

VIVEK KHANDELWAL

In terms of our report of even date

For C. GHATAK & CO.

(CHARTERED ACCOUNTANTS)

CHINMAY GHATAK

(Partner)

M.No : 003591

Firm Reg No : 302162E

Place : Kolkata

Date : 30.05.2017

RGF CAPITAL MARKETS LIMITED

NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	31ST MARCH , 2017	31ST MARCH , 2016
	Rs.	Rs.
NOTE - 1		
SHARE CAPITAL		
Authorised		
15,50,00,000 Equity Shares of Rs.1/- each	**15,50,00,000**	**15,50,00,000**
Issued, Subscribed & Paid up		
15,00,24,000 Equity Share of Rs.1/- each	15,00,24,000	15,00,24,000
	15,00,24,000	**15,00,24,000**

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

	31ST MARCH , 2017		31ST MARCH , 2016	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	15,00,24,000	15,00,24,000	15,00,24,000	15,00,24,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	15,00,24,000	15,00,24,000	15,00,24,000	15,00,24,000

B

TERMS/ RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity share having par value of Rs 1/- 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 , 2017		31ST MARCH , 2016	
(EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)	Nos	%	Nos	%
MULTIPLIER ENTERPRISES PVT. LTD.	-	-	2,56,72,250	17.11
SWITO FINANCE & ESTATES PVT. LTD.	-	-	1,43,98,260	9.60
JAHANGIRABAD FINANCE CO. PVT. LTD.	-	-	1,93,92,126	12.93
CASTLE COMMODITIES PVT. LTD.	3,69,16,390	24.61	1,68,96,470	11.26
MANI MARKETING & HOLDINGS PVT. LTD.	3,68,61,876	24.57	-	-
SAGAR MAL NAHATA	90,00,000	6.00	90,00,000	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 LIMITED

NOTE FORMING PART OF THE BALANCE SHEET AS AT
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

		31ST MARCH , 2017	31ST MARCH , 2016
		Rs.	Rs.
NOTE - 2			
RESERVES & SURPLUS			
Special Reserve			
OP. Balance		4,76,366	4,24,983
Transfer During the year		35,644	51,383
	A	5,12,010	4,76,366
Profit & Loss Account			
OP. Balance		(82,72,264)	(84,06,605)
Add: Profit for the year		1,78,221	2,56,916
Less: Transfer to Special Reserve		(35,644)	(51,383)
Less: Provision on Standard Assets		-	(40,574)
Less: Difference in Deffered Tax Assets		5,183	(30,618)
	B	(81,24,504)	(82,72,264)
	TOTAL (A+B)	**(76,12,494)**	**(77,95,898)**
NOTE - 3			
PROVISION ON STANDARD ASSETS			
PROVISION ON STANDARD ASSETS		3,43,292	3,43,292
		3,43,292	**3,43,292**
NOTE - 4			
OTHER CURRENT LIABILITIES			
Liabilities For Expenses		1,30,000	95,441
Service Tax Payable		13,441	-
Security Deposit		72,000	-
		2,15,441	**95,441**
NOTE - 5			
SHORT TERM PROVISION			
Provision for Taxation		8,84,870	8,05,175
		8,84,870	**8,05,175**

RGF CAPITAL MARKETS LIMITED

Note 6 : Fixed Assets

In Rupees

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK	
Particulars	AS AT 01.04.2016	ADDITIONS DURING THE YEAR	DEDUCTION /ADJUSTMENT DURING THE YEAR	AS AT 31.03.2017	UPTO 31.03.2016	FOR THE YEAR	TOTAL UPTO 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
TANGIBLE ASSETS:									
Epabx	35,025	-	-	35,025	25,071	4,486	29,557	5,468	9,954
Computers	9,66,423	-	-	9,66,423	9,24,211	26,662	9,50,873	15,550	42,212
Motor Cars	80,69,189	15,77,796.00	-	96,46,985	71,83,979	6,37,833	78,21,812	18,25,173	8,85,210
Air Conditions	1,46,500	61,830.00	-	2,08,330	1,37,370	13,930	1,51,300	57,030	9,130
Mobile Phone	2,71,253	39,290	-	3,10,543	2,06,601	37,281	2,43,882	66,661	64,652
Electric Machine	25,500	-	-	25,500	21,649	1,736	23,385	2,115	3,851
T O T A L	**95,13,890**	**16,78,916**	**-**	**1,11,92,806**	**84,98,881**	**7,21,928**	**92,20,809**	**19,71,997**	**10,15,009**

RGF CAPITAL MARKETS LIMITED

NOTE - 7

NON CURRENT INVESTMENTS

(AT COST)

(in fully paid up Equity Shares other than trade)

QUOTED (Long Term other than Trade)	2016-17 Qty.	2016-17 Rs.	2015-16 Qty.	2015-16 Rs.
Best & Crompton Engg. Ltd.	-	-	25	250
GEC Alsthoms Ltd.	-	-	500	51,375
Sellaids Publication Ltd.	-	-	1,200	12,225
Sharp Investments Ltd.	8,25,000	25,99,060	8,25,000	25,99,060
TOTAL : A	8,25,000	25,99,060	8,26,725	26,62,910
Flat		66,49,282	-	51,10,291
TOTAL : B		66,49,282	-	51,10,291
TOTAL : A+B	8,25,000	92,48,342	8,26,725	77,73,201

MARKET VALUE OF QUOTED SHARES		**24,75,000**	**-**	**26,65,962**
MARKET VALUE OF FLAT		**70,00,000**	**-**	**70,00,000**

RGF CAPITAL MARKETS LIMITED

	31ST MARCH , 2017	31ST MARCH , 2016
	Rs.	Rs.
NOTE - 8		
LONG TERM LOANS & ADVANCES		
(Unsecured , Considered good)		
Loans	6,57,97,449	12,63,13,525
Advances	13,79,672	13,76,992
	6,71,77,121	**12,76,90,517**
NOTE - 9		
DEFERRED TAX ASSET		
Opening Balance	6,05,794	6,36,412
Add: Generated during the year	5,183	-
Less:Reversed during the year	-	30,618
Closing Liability	**6,10,977**	**6,05,794**
NOTE - 10		
CASH & CASH EQUIVALENTS		
Cash in hand (As certified)	3,29,215	24,87,322
Balances with Schedule Bank in Current Account	10,76,093	11,83,088
	14,05,308	**36,70,410**
NOTE -11		
Sundry Debtors	**6,02,91,343**	**-**
NOTE -12		
OTHER CURRENT ASSETS		
T.D.S.	31,50,021	27,17,079
	31,50,021	**27,17,079**

RGF CAPITAL MARKETS LIMITED

	31ST MARCH , 2017	31ST MARCH , 2016
	Rs.	Rs.
NOTE - 13		
REVENUE FROM OPERATIONS		
Interest	43,29,433	74,07,221
	43,29,433	**74,07,221**
NOTE - 14		
OTHER INCOME		
Rent	2,88,000	1,80,000
Income Tax Refund	9,78,260	-
Interest on Income Tax Refund/TDS	50,950	-
	13,17,210	**1,80,000**
NOTE - 15		
EMPLOYEE BENEFIT EXPENSES		
Salary	19,01,254	16,13,418
	19,01,254	**16,13,418**
NOTE - 16		
DEPRECIATION & AMORTIASATION		
Depreciation	7,21,928	5,36,472
	7,21,928	**5,36,472**

RGF CAPITAL MARKETS LIMITED

	31ST MARCH , 2017	31ST MARCH , 2016
	Rs.	Rs.
NOTE - 17		
OTHER EXPENSES		
Advertisement Expenses	10,100	15,120
Annual Custodial Charges	1,30,279	1,65,558
Audit Fees	10,000	10,000
Bank Charges	3,018	3,357
Consultancy Charges for Listing	-	25,91,900
Demat Expenses	1,000	1,000
Donation	1,00,000	-
Filing Fees	6,200	2,300
General Expenses	4,46,193	4,80,332
Interest paid	18,750	17,940
Legal & Professional Expenses	1,15,167	5,648
Listing Fees	2,57,625	3,00,000
Maintenance Expenses	2,22,527	3,07,069
Mobile & Telephone Expenses	2,08,195	2,62,162
Motor Car Expenses	8,78,272	5,21,014
Motor Car Insurance	84,396	78,517
Postage & Telegram	14,448	22,042
Printing & Stationery	49,077	28,194
Rent	1,20,000	60,000
Travelling & Conveyance Expenses	90,297	1,93,375
	27,65,544	**50,65,528**
NOTE - 18		
EARNING PER SHARE		
Net Profit after tax as per Statement of Profit and Loss (A)	1,78,221	2,56,916
weighted Average number of equity shares outstanding (B)	15,00,24,000	15,00,24,000
Basic and Diluted Earnings per share (`)	0.001	0.002
Face value per equity share (`)	1	1

NOTE – 19

SIGNIFICANT ACCOUNTING POLICY :

Basis of Accounting :

The financial statements are prepared under historical cost convention, on an accrual basis and in accordance with relevant presentational requirements of the Companies Act, 2013 and the applicable mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 and other relevant provisions of the Act.

Recognition of Income and Expenditure :

Income and expenditure are accounted for on accrual basis. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when the shareholder's right to receive payment is established by the balance sheet date.

Depreciation on Fixed Assets:

Depreciation on Fixed Assets has been provided based on useful life assigned to each asset prescribed in accordance with Part - "C" of Schedule-II of the Companies Act, 2013.

Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Impairment of Assets:

I. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

II. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Investment :

In accordance with Accounting Standard (AS13) on " Accounting for Investments" and the guidelines issued by Reserve Bank of India, Investments are either classified as current or long term based on management's intention at the time of purchase. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non Current / Long term Investments. Current investments are stated at lower cost and market rate on an individual investment basis, unless there is decline other than temporary in the value, in which case adequate provision is made.

Earnings per share:

- Earnings per share are 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 is adjusted for the effects of all dilutive potential equity shares.

Provision and Deferred Tax :

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.

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 .

PROVISIONING FOR STANDARD ASSETS :

The Reserve Bank Of India vide their notification has issued direction to NBFC-ND-SI & NBFC-SI to make provision of 0.35% on STANDARD ASSETS for the financial year 2016-2017. Since the Company does not come under the current definition of NBFC-ND-SI the Company has made provision @ 0.25% in the previous year. Since the Amount of Standard assets during the financial year 2016-17 is less than the previous financial year, the company has not made provision on standard asset for the financial year 2016-17.

NOTE-20 OTHER NOTES ON ACCOUNTS

i 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 for the year ended 31st March 2017.

ii Loans & advances balances are subject to confirmation by the respective parties .

iii **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.

iv **Related Party Disclosure :**

KEY MANAGEMENT PERSONNEL (KMP)

1. Sagar Mal Nahata - Managing Director
2. Vivek Khandelwal - Company Secretary

RELATIVES OF (KMP) AND ENTERPRISE IN WHICH TRANSACTION HAS TAKEN PLACE:

1. S.M. NAHATA & CO.
2. S.M. NAHATA FOUNDATION
3. SHARP INVESTMENTS LIMITED

RELATED PARTY TRANSACTION

Sl. No.	Nature Of Transaction	Relation	31/03/2017 (Rs)	31/03/2016 (Rs)
	Rent			
1	S.M.Nahata & Co.	Managing Director's	1,20,000	60,000
		Proprietorship Firm		
	Donation			
2	S.M.Nahata Foundation	Managing Director	1,00,000	-
		Trustee of the Foundation		
	Investments			
3	Sharp Investments Limited	S.M.Nahata is Managing Director	25,99,060	25,99,060
		of Sharp Investments Ltd.		

v Details of Specified Bank Notes (SBN) held and transacted during the period from November 8,2016 to December 30, 2016;

Particulars	Specified Bank Notes	Other Denomination Notes	Total
Closing cash in hand as at 08.11.2016	-	2,02,990	2,02,990
(+) Permitted receipts*	-	5,50,500	5,50,500
(-) Permitted payments	-	2,85,714	2,85,714.00
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	4,67,776	4,67,776.00

* permitted receipts consist of cash withdrawal from bank

vi The Company has Complied this information based on the current information in its possession. As at 31.03.2017, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under Micro, Small and Medium Enterprise Development Act, 2006.
Amount due to Micro Small and Medium Enterises as on 31.03.2017 Rs. NIL (PY Rs. NIL)

vii The Financial Statements and Notes on Accounts has been prepared as per the Companies Act, 2013 with their Schedule as the same is effective from 1st April, 2016.

viii Effective from 1st April, 2014, the Company has charged depreciation based on the useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. It has recomputed the depreciation on various fixed assets in accordance with and in the manner prescribed with Part C of Schedule II of the Companies Act, 2013.

ix Provision for taxation on Income for the year has been made under the tax calculated on income under normal computation as per income tax act being higher than the tax computed under section 115JB of the income tax act.

x The management has assessed that there is no impairment of Fixed assets requiring provisions in the accounts. Accordingly, there is no debit to the Profit & Loss Account for the impairment of assets.

xi **Deferred Taxation :**
The company will recogonise the deferred tax liabilities/assets on the timing differences for the period in which there is virtual certainty of future income by way of prudence in accordance with AS-22 " Accounting For Taxes On Income " issued by the Institute of Chartered Accountants of India.

xii 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.

xiii The Leave Salary for the Financial Year 2016-2017 has been paid to the employees during the Financial Year 2016-2017.

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

xv Informations required to be furnished under Reserve Bank Directions is given in separate Annexure.

For and on behalf of the Board
SAGARMAL NAHATA
SANDIP KUMAR BEJ
VIVEK KHANDELWAL

In terms of our report of even date
For C.GHATAK & CO.
(CHARTERED ACCOUNTANTS)

(CHINMAY GHATAK)
(Partner)
M.No : 003591
Firm Reg No : 302162E

Place: Kolkata
Date: 30.05.2017

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
KOLKATA-700 040

TO WHOM IT MAY CONCERN

We have examined the books of accounts and other records of **M/s RGF CAPITAL MARKETS LIMITED.** for the Financial Year ending March 31, 2017. On the basis of information submitted to us, we certify the following:

Sl	Particulars	Details
1	Name of the Company	**RGF CAPITAL MARKETS LTD**
2	Certificate of Registration No.	**B.05.00255 Dt. 21.02.1998**
3	Registered Office Address	**33/1, N.S. ROAD, MARSHALL HOUSE, ROOM NO. 863, KOLKATA-700001**
4	Corporate Office Address	**NA**
5	The Company has been classified by RBI as: *(Investment Company/Loan Company/AFC/NBFC-MFI/NBFC-Factor/IFC/IDF-NBFC)*	**Investment/Loan Company**
6	Net Owned Fund (in Rs. Crore) *(Calculation of the same is given in the Annexure)*	**13.08**
7	Total Assets (in Rs. Crore)	**14.38**
8	Asset-Income Pattern: *(In terms of RBI Press Release 1998-99/1296 dated April 8, 1999)* (a) % of Financial Assets to Total Assets (b) % of Financial Income to Gross Income *(NBFC-Factor/NBFC-MFI/AFC/IFC may also report separately below)*	 **95.04** **76.67**
9	Whether the Company was holding any Public Deposits, as on March 31, 2017? *(If Yes, the amount in Rs. Crore)*	**No**

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
KOLKATA-700 040

10	Has the Company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? *(In terms of Section 45-IC of the RBI Act, 1934)*	**Yes**
11	Has the Company received any FDI? *If Yes, did the Company comply with the minimum capitalisation norms for the FDI?*	**No**
12	If the Company is classified as an NBFC-Factor: (a) % of Factoring Assets to Total Assets (b) % of Factoring Income to Gross Income	**NA**
13	If the Company is classified as an NBFC-MFI: % of Qualifying Assets to Net Assets *(refer to Notification DNBS.PD.No.234 CGM(US) 2011 dated December 02, 2011)*	**NA**
14	If the Company is classified as an AFC; (a) % of Advances given for creation of physical/real assets supporting economic activity to Total Assets (b) % of Income generated out of these assets to Total Income	**NA**
15	If the Company is classifies as an NBFC-IFC % Infrastructure Loans to Total Assets	**NA**
16	Has there been any takeover/acquisition of control/change in shareholding/Management during the year, which require prior approval from RBI? *(please refer to per DNBR (PD) CC. No. 065/03.10.001-2015-16 dated July 09, 2015 on the subject for details)*	**NA**

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
KOLKATA-700 040

In terms of Paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the company has been made.

We have read and understood Paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008.

Place: Kolkata

Date: 30.05.2017

For C.GHATAK & CO
Chartered Accountants
(CHINMAY GHATAK)
Partner
M.No.003591
FIRM REG NO: 302162E

Annexure I

Name of the Company: **RGF CAPITAL MARKETS LIMITED**
RBI Certificate No.: **B.05.00255 dated 21.02.1998**

	Item Name	Item Code	As on 31.03.2017
	Capital Fund - Tier I		
(i)	Paid up Equity Capital	001	150024000.00
(ii)	Preference share to be compulsorily convertible into equity	002	0.00
(iii)	Free Reserves		0.00
a)	General Reserve	003	0.00
b)	Share Premium	004	0.00
c)	Capital Reserve(Representing surplus on sale of assets)	005	0.00
d)	Debenture Redemption Reserve	006	0.00
e)	Capital Redemption Reserve	007	0.00
f)	Credit Balance in P & L Account	008	0.00
g)	Other free Reserves (Statutory Reserve)	009	0.00
	Total (001 to 009)	**010**	**15,00,24,000.00**
(iv)	Accumulated loss	011	7612494.00
(v)	Deferred Revenue Expenditure	012	0.00
(vi)	Other intangible assets	013	0.00
(vii)	Short provisioning against NPA/diminution in value of Investments.	014	0.00
	Total (011 to 014)	**015**	**7612494.00**
(viii)	Owned Fund (010 minus 015)	016	14,24,11,506.00
(ix)	Investment in shares of:		
a)	Subsidiaries	017	0.00
b)	Companies in the same group	018	2599060.00
c)	Other NBFCs	019	0.00
(x)	The book value of debentures, bonds, Outstanding loans and advances, bills purchased and discounted(HP & lease) made to and deposits with:		
a)	Subsidiaries	020	0.00
b)	Companies in the same group	021	0.00
(xi)	**Total (017 to 021)**	**022**	**2599060.00**
(xii)	Amount of item 022 in excess of 10% of item 016 above.	023	-11642090.60
(xiii)	**Net Owned Fund (016 minus 023)**	024	**13,07,69,415.40**

SAGARMAL NAHATA
Signature of the Director with seal

CHINMAY GHATAK
Signature of Auditor with seal

C GHATAK & CO
CHINMAY GHATAK

CHARTERED ACCOUNTANTS
107,NSC BOSE ROAD
KOLKATA-700 040

TO WHOM SOEVER IT MAY CONCERN

We, C. GHATAK & CO. Chartered Accountants are the statutory auditor of the Company, **M/S. RGF CAPITAL MARKETS LIMITED.** having its registered office at 33/1, N.S. ROAD, MARSHALL HOUSE, ROOM NO. 863, KOLKATA – 700 001. We have verified the records for the Financial Year 31st March, 2017 as produced before us and certify that the said Company has carried on NBFC business during the Financial Year as on 31.03.2017, thereby requiring to hold **Certificate of Registration No.: B-05.00255 Dated 21.02.1998** issued to them by Reserve Bank of India, Kolkata under section 45-IA of the RBI Act, 1934 with reference to the position of the Company as at the end of the Financial Year ending on 31st March, 2017 wherein the Company is holding financial assets more than 50% of its total assets and the income from the financial assets is more than 50% of its gross income.

Further as per calculation sheet of assets & income for the financial year as on 31st March 2017 as enclosed as per Annexure "A" shows that the Company investing 95.04% in Financial Assets (Such as Investments in shares and Loans & Advances) and 76.67% of income (Such as Interest on Loan) coming from the Financial Assets.

For C. GHATAK & CO.
Chartered Accountants
Firm Regd. No. 302162E

Place : Kolkata
Date : 30.05.2017

CHINMAY GHATAK
(Partner)
Membership No. 003591

ANNEXURE 'A'

RGF CAPITAL MARKETS LIMITED

Calculation of Financial & Nonfinancial Assets (Rs. in Lacs) :

PARTICULARS	ASSETS AS ON 31ST MARCH 2017	% OF TOTAL ASSETS AS ON 31ST MARCH 2017
A. FINANCIAL :		
I. ASSETS :		
1. Investments in Shares	92.48	6.43
2. Loans and Advances	671.77	46.70
3. Sundry Debtors	602.91	41.91
TOTAL(A) :	1,367.17	95.04
B. NONFINANCIAL :		
I. ASSETS :		
1. TDS	31.50	2.19
2. Cash & Bank Balance	14.05	0.98
3. Fixed Assets	19.72	1.37
4. Deffered Tax Assets	6.11	0.42
TOTAL(B) :	71.38	4.96
TOTAL(A + B) :	1,438.55	100.00

Calculation of Financial & Nonfinancial Income (Rs. in Lacs) :

PARTICULARS	INCOME AS ON 31ST MARCH 2017	% OF TOTAL INCOME AS ON 31ST MARCH 2017
A. FINANCIAL :		
I. INCOME :		
1. Interest on Loan	43.29	76.67
TOTAL(A) :	43.29	76.67
B. NONFINANCIAL :		
I. INCOME :		
1. Rent	2.88	5.10
2. Income Tax Refund	10.29	18.23
TOTAL(B) :	13.17	23.33
TOTAL(A+B) :	56.47	100.00

For C. GHATAK & Co.
Chartered Accountants
Firm Regd. No. 302162E

Place : KOLKATA
Date : 30.05.2017

CHINMAY GHATAK
(PARTNER)
Memb. 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

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:

3A)

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 Balance Sheet & Profit & Loss account for the year ended 31.03.2017 in our opinion the Company is entitled to continue to hold such certificate of Registration in terms of its asset / income pattern.
3. On the basis of Balance Sheet and Profit & Loss A/c for the year ended 31.03.2017 in our opinion the Company may be classified as **INVESTMENT/LOAN COMPANY.**

3C)

1. The Board of Directors has passed a resolution for Non Acceptance of any Public Deposits.
2. The Company has not accepted any deposit from the public during the year ended 31ST March, 2017.
3. 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) Directions – 2007.
4. The Company is not a systematically Important Company as defined in Paragraph 2(1)(XIX) of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

Place : Kolkata
Date : 30.05.2017

For C.GHATAK & CO.
(CHARTERED ACCOUNTANTS)

(CHINMAY GHATAK)
(PARTNER)
M.NO:003591
FIRM REG NO: 302162E

ANNEXURE REFERRED TO IN NOTE NO 24(11) TO ACCOUNTS
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS

SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY AS ON 31.03.2017 AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007

PARTICULARS **(RS IN LACS)**

LIABILITIES SIDE

	LOANS AND ADVANCES AVAILED BY THE NBFCS INCLUSIVE OF INTEREST ACCRUESD THEREON BUT NOT PAID	**AMOUNT OUTSTANDING**	**AMOUNT OVERDUE**
a	DEBENTURES		
	• SECURED	NIL	NIL
	• UNSECURED (OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSIT)	NIL	NIL
b	DEFERRED CREDITS	NIL	NIL
c	TERM LOANS	NIL	NIL
d	INTER – CORPORATE LOANS AND BORROWINGS	NIL	NIL
e	COMMERCIAL PAPER	NIL	NIL
f	PUBLIC DEPOSIT	NIL	NIL
g	OTHER LOANS (SPECIFY NATURE)	NIL	NIL

ASSET SIDE

	BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW	**AMOUNT OUTSTANDING**	**AMOUNT OUTSTANDING**
	• SECURED	NIL	NIL
	• UNSECURED	671.77	-
	BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES	NIL	NIL
1	**LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS**		
	• **FINANCIAL LEASE**	NIL	NIL
	• **OPERATING LEASE**	NIL	NIL
2	**STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS**		
	• **ASSETS ON HIRE**	NIL	NIL
	• **REPOSSESSED ASSETS**	NIL	NIL
3	**HYPOTECATION LOANS COUNTING**		

	TOWARDS EL / HP ACTIVITIES		
	• **LOANS WHERE ASSETS HAVE BEEN REPOSSESSED**	NIL	NIL
	• **LOANS OTHER THAN ABOVE**	NIL	NIL

BREAK UP OF INVESTMENTS

	• CURRENT INVESTMENTS (STOCK IN TRADE)		
1	**QUOTED**		
	• **SHARES**		
	EQUITY	NIL	NIL
	PREFERENCE	NIL	NIL
	• **DEBENTURES AND BONDS**	NIL	NIL
	• **UNITS OF MUTUAL FUNDS**	NIL	NIL
	• **GOVERNMENT SECURITIES**	NIL	NIL
	• **OTHERS**	NIL	NIL
2	**UNQUOTED**		
	• **SHARES**		
	EQUITY	NIL	NIL
	PREFERENCE	NIL	NIL
	• **DEBENTURES AND BONDS**	NIL	NIL
	• **UNITS OF MUTUAL FUNDS**	NIL	NIL
	• **GOVERNMENT SECURITIES**	NIL	NIL
	• **OTHERS**	NIL	NIL
	• LONG TERM INVESTMENTS		
1	**QUOTED**		
	• **SHARES**		
	EQUITY	25.99	-
	PREFERENCE	NIL	NIL
	• **DEBENTURES AND BONDS**	NIL	NIL
	• **UNITS OF MUTUAL FUNDS**	NIL	NIL
	• **GOVERNMENT SECURITIES**	NIL	NIL
	• **OTHERS**	NIL	NIL
2	**UNQUOTED**		
	• **SHARES**		
	EQUITY	NIL	NIL
	PREFERENCE	NIL	NIL
	• **DEBENTURES AND BONDS**	NIL	NIL
	• **UNITS OF MUTUAL FUNDS**	NIL	NIL
	• **GOVERNMENT SECURITIES**	NIL	NIL
	• **OTHERS**	NIL	NIL

BORROWER GROUP WISE CLASSIFICATION OF ALL LEASED ASSETS , STOCK ON HIRE AND LOANS AND ADVANCES

CATEGORY			AMOUNT NET OF P|ROVISIONS		
1		**RELATED PARTIES**	**SECURED**	**UNSECURED**	**TOTAL**
	a	SUBSIDIARIES	NIL	NIL	NIL
	b	COMPANIES IN THE SAME GROUP	NIL	NIL	NIL
	c	OTHER RELATED PARTIES	NIL	NIL	NIL
2		**OTHER THAN RELATED PARTIES**	NIL	668.00	668.00
		TOTAL	**NIL**	**668.00**	**668.00**

INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED

CATEGORY			MARKET VALUE /BREAK UP OF FAIR VALUE OR NAV	BOOK VALUE (NET OF PROVISION)
1		**RELATED PARTIES**		
	a	SUBSIDIARIES	NIL	NIL
	b	COMPANIES IN THE SAME GROUP	25.99	25.99
	c	OTHER RELATED PARTIES	NIL	NIL
2		**OTHER THAN RELATED PARTIES**	NIL	NIL
		TOTAL	**25.99**	**25.99**

7.

OTHER INFORMATION			
		PARICULARS	**AMOUNT**
I)		**GROSS NON- PERFORMING ASSETS**	
	A	RELATED PARTIES	NIL
	B	OTHER THAN RELATED PARTIES	NIL
II)		NET NON- PERFORMING ASSETS	
	A	RELATED PARTIES	NIL
	B	OTHER THAN RELATED PARTIES	NIL
III)		ASSETS ACQUIRED IN SATISFACTION OF DEBTS	NIL

Date: 30.05.2017

For C.GHATAK & CO.
(CHARTERED ACCOUNTANTS)
(CHINMAY GHATAK)
(PARTNER)
M.NO:003591
FIRM REG NO: 302162E