



RICHFIELD FINANCIAL SERVICES LTD.

CIN No. L65999WB1992PLC055224

33, BRABOURNE ROAD, 5TH FLOOR, KOLKATA-700 001
TEL. (033) 2242-5812, (033) 40681129
E-mail : rfsl.nbfc@gmail.com
Website : www.rfsl.in

Date: 12th November, 2020

To

The Secretary, Listing Department CSE Limited 7, Lyons Range, Dalhousie, Murgighata, B B D Bagh, Kolkata-700001 West Bengal, India	The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001 Maharashtra, India Scrip Code: 539435
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Sub - : Reg. 33 - Unaudited Financial Results for the quarter and half year ended 30th September, 2020

Dear Sir / Madam,

The Board of Directors at their Meeting held on 12th November, 2020, has approved the Un-audited Standalone Financial Results for the quarter and half year ended 30th September, 2020. As per Regulation 33 of Listing Regulations, the Financial Results and Limited Review Report are enclosed herewith for your record.


Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Richfield Financial Services Limited

RICHFIELD FINANCIAL SERVICES LTD.


Director

Rajesh Kumar Kankaria

Director

DIN: 00097236

Encl: As above



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street
1st Floor, Room No.B-6
KOLKATA - 700 001
Tele : (033)2248-6561
e-mail : gk.sons@hotmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
RICHFIELD FINANCIALS SERVICES LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **RICHFIELD FINANCIAL SERVICES LTD.** for the quarter ended September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial reporting consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and thus provide less assurance than an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H.R. AGARWAL & ASSOCIATES
Chartered Accountants
Firm Reg. No. : 323029E

CA HARI RAM AGARWAL
Partner
Membership No. 057625
UDIN: 20057625AAAADI9021

219C, Old China Bazar Street,
1st Floor, Room No. B-6, Kolkata – 700 001

Date: 12th November, 2020

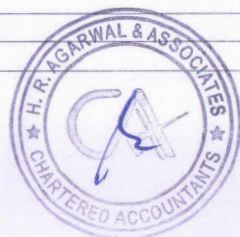


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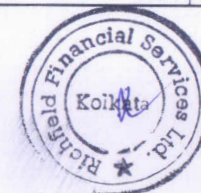
Statement of Un-audited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2020

Part I

SN	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
(i)	Interest Income	5,41,425	6,73,887	7,17,357	12,15,312	14,25,297	26,83,490
(ii)	Dividend Income	4,43,607	-	96,879	4,43,607	1,04,004	9,26,604
(iii)	Rental Income	-	-	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-	-	-
(v)	Net gain on fair value changes	7,82,683	26,39,906	22,98,240	34,22,589	14,38,032	-
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(vii)	Sale of products(including Excise Duty)	-	-	-	-	-	-
(viii)	Sale of services	-	-	-	-	-	-
(ix)	Others						
	- Profit on Sale of Securities	2,12,138	4,61,038	1,76,535	6,73,176	2,18,197	2,42,254
(I)	Total Revenue from operations	19,79,854	37,74,831	32,89,011	57,54,684	31,85,531	38,52,348
(II)	Other Income (to be specified)	-	-	-	-	-	-
	Misc Income	236	236	-	472	-	-
(III)	Total Income (I+II)	19,80,090	37,75,067	32,89,011	57,55,156	31,85,531	38,52,348
	Expenses						
(i)	Finance Costs	-	-	-	-	-	-
(ii)	Fees and commission expense	-	-	-	-	-	-
(iii)	Net loss on fair value changes	-	-	-	-	-	31,67,993
(iv)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(v)	Impairment on financial instruments	-	-	-	-	-	65,750
(vi)	Cost of materials consumed	-	-	-	-	-	-
(vii)	Purchases of Stock -in -trade	-	-	-	-	-	-
(viii)	Changes in Inventory of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
(ix)	Employees Benefit Expense	7,61,125	8,20,642	6,88,425	15,81,767	13,01,395	24,61,828
(x)	Depreciation, amortization and impairment	-	-	368	-	736	1,472
(xi)	Others expenses (to be specified)						
	Leave & License Fees	22,500	22,500	22,500	45,000	45,000	90,000
	Operating Expenses	55,342	60,466	60,862	1,15,809	1,03,904	2,12,686
	Administrative Expenses	81,250	4,03,177	83,593	4,84,427	4,87,718	6,43,593
	Assets Obsolete	-	-	-	-	-	-
(IV)	Total Expenses (IV)	9,20,217	13,06,785	8,55,748	22,27,002	19,38,754	66,43,321



SN	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(V)	Profit / (loss) before exceptional items and tax (III - IV)	10,59,873	24,68,281	24,33,264	35,28,154	12,46,777	(27,90,973)
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	10,59,873	24,68,281	24,33,264	35,28,154	12,46,777	(27,90,973)
	Tax Expense:						
(VIII)	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	1,94,110
	(3) Tax Adjustments for Earlier Years	18,424	-	-	18,424	-	(1,31,435)
(IX)	Profit/(loss) for the period from continuing operations(VII-VIII)	10,41,449	24,68,281	24,33,264	35,09,730	12,46,777	(28,53,649)
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	10,41,449	24,68,281	24,33,264	35,09,730	12,46,777	(28,53,649)
(XIV)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss in the subsequent period	1,20,622	(34)	-	1,20,588	-	(1,47,80,478)
	(ii) Income tax relating to items that will not be reclassified to profit or loss in the subsequent period	-	-	-	-	-	(71,701)
	Subtotal (A)	1,20,622	(34)	-	1,20,588	-	(1,47,08,777)
	(B) (i) Items that will not be reclassified to profit or loss in the subsequent period	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss in the subsequent period	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A + B)	1,20,622	(34)	-	1,20,588	-	(1,47,08,777)
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	11,62,070	24,68,247	24,33,264	36,30,318	12,46,777	(1,75,62,425)
(XVI)	Details of Equity Share Capital						
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	3,75,01,000	3,75,01,000	3,75,01,000	3,75,01,000	3,75,01,000	3,75,01,000
(XVII)	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	0.28	0.66	0.65	0.94	0.33	(0.76)
	Diluted (Rs.)	0.28	0.66	0.65	0.94	0.33	(0.76)
(XVIII)	Earnings per equity share (for discontinued operations)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
(XIX)	Earnings per equity share (for continuing and discontinued operations)						
	Basic (Rs.)	0.28	0.66	0.65	0.94	0.33	(0.76)
	Diluted (Rs.)	0.28	0.66	0.65	0.94	0.33	(0.76)



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Un-audited Balance Sheet for the Half Year Ended 30th September, 2020

Balance Sheet

SN	Particulars	30/09/2020 (Unaudited)	31/03/2020 (Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	8,83,996	14,62,843
(b)	Bank Balance other than (a) above	-	-
(c)	Derivative financial instruments	-	-
(d)	Receivables		
	(I) Trade Receivables	2,87,587	301
	(II) Other Receivables	-	-
(e)	Loans	2,77,12,043	2,70,27,122
(f)	Investments	4,84,86,377	4,52,00,375
(g)	Other Financial assets (to be specified)		
	(I) Security Deposit	12,500	12,500
2	Non-financial Assets		
(a)	Inventories	-	-
(b)	Current tax assets (Net)	-	-
(c)	Deferred tax Assets (Net)	-	-
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant and Equipment	44,355	44,355
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other Intangible assets	-	-
(k)	Other non -financial assets (to be specified)		
	(I) Mat Credit	1,99,643	2,98,500
	(II) TDS	4,00,052	5,44,931
	(III) Deposit - Appeal pending before CIT	2,47,600	2,47,600
	(IV) Income Tax Refundable	17,150	-
	(v) Prepaid Website Hosting Charges	983	-
	Total Assets	7,82,92,286	7,48,38,528
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (Other than Debt Securities)	-	6
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities	-	-
2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (Net)	1,19,304	1,19,304
(d)	Other non-financial liabilities (to be specified)		
	(I) Contingent Provisions against Standard Assets	2,13,818	2,13,818
	(II) Provision for Taxation	-	1,50,601
	(II) TDS Payable	12,500	-
	(II) Liabilities for Expenses	13,599	34,161
	(II) Salary Payable	51,720	69,610
3	EQUITY		
(a)	Equity Share capital	3,75,01,000	3,75,01,000
(b)	Other Equity	4,03,80,345	3,67,50,028
	Total Liabilities and Equity	7,82,92,286	7,48,38,528



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Unaudited Cash Flow Statement For the Half Year Ended 30th September, 2020

(Amount in Rs.)

SN	Particulars	Half Year Ended 30.09.2020		Year Ended 31.03.2020	
(A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Total Comprehensive Income for the period		36,30,318		(1,75,62,425)
	Adjustment for:				
	Add: Tax Expenses	18,424		3,25,545	
	Fixed Assets W/Off	-		-	
	Impairment of Asset carried at Amortised Cost or FVTO	-		65,750	
	Net Loss in fair Value Changes through PorL	-		29,25,739	
	Net Loss in fair Value Changes through OCI after Tax	-		1,47,08,777	
	Depreciation	-	18,424	1,472	1,80,27,283
			36,48,742		4,64,857
	Profit/Loss on sale of Investment	6,73,176		-	
	Dividend Income	4,43,607		9,26,604	
	Interest on Fixed Deposit	3,941		9,373	
	Deduct: Lending Fee on shares	1,152		16,744	
	Net Gain in fair Value Changes through OCI after Tax	1,20,588		-	
	Net Gain in Fair Value Changes	34,22,589		-	
	Interest Income on Investments	25,000	46,90,053	82,000	10,34,721
	Operating Profit before Working Capital Changes		(10,41,311)		(5,69,864)
	Adjustment for :-				
	Change in Other Financial Liabilities	(6)		78,770	
	Change in Other Non-Financial Liabilities	(25,952)			
	Inflow / Change in Trade Receivables/Other Receivable	(2,87,285)		699	
	(Outflow) : Change in Other Financial Assets	-		(37,600)	
	Change in Other Non Financial Assets	80,724			
	Loan Given(Net)	(6,84,921)	(9,17,441)	(15,09,070)	(14,67,201)
	Cash Generated from Operations		(19,58,752)		(20,37,065)
	Less : Direct Taxes Paid		24,146		2,82,535
	Cash Inflow(+)/Outflow(-) before Extra Ordinary Items		(19,82,899)		(23,19,600)
	Add(+)/Deduct(-) Prior Period Adjustments		-		-
	Net Cash Inflow(+)/Outflow(-) in Operating Activities		(19,82,899)		(23,19,600)
(B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Lending Fee on shares	1,152		16,744	
	Inflow/ Dividend Income	4,43,607		9,26,604	
	(Outflow) : Interest Income on Investments	25,000		82,000	
	Interest on Fixed Deposit	3,941		9,373	
	Sale/ (Purchase) of Investments	9,30,350	14,04,051	(51,58,676)	(41,23,955)
	Net Cash Inflow(+)/Outflow(-) in Investing Activities		14,04,051		(41,23,955)
(C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Inflow : Loan Taken				2
	Outflow :				-
	Net Cash Inflow(+)/Outflow(-) in Financing Activities				2
	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(5,78,848)		(64,43,553)
	OPENING CASH AND CASH EQUIVALENTS		14,62,843		79,06,396
	CLOSING CASH AND CASH EQUIVALENTS		8,83,996		14,62,843



Statement of Changes in Equity for the period ended 30th September, 2020		(in Rs.)	
A. Equity Share Capital		30.09.2020	31.03.2020
Balance at the beginning of the reporting period		3,75,01,000	3,75,01,000
Changes in equity share capital during the year		-	-
Balance at the end of the reporting period		3,75,01,000	3,75,01,000

A. Other Equity

SN	Particulars	30.09.2020					31.03.2020				
		Share Premium	General Reserve	Reserve Fund	Other Comprehensive Income	Retained Earnings	Share Premium	General Reserve	Reserve Fund	Other Comprehensive Income	Retained Earnings
1	Balance at the beginning of the reporting period	1,41,00,400	5,67,475	30,24,515	(2,73,014)	1,93,30,652	1,41,00,400	5,67,475	20,00,142	2,33,36,590	1,34,33,496
2	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
3	Restated balance at the beginning of the reporting period	1,41,00,400	5,67,475	30,24,515	(2,73,014)	1,93,30,652	1,41,00,400	5,67,475	20,00,142	2,33,36,590	1,34,33,496
4	Total comprehensive Income for the year	-	-	-	1,20,588	35,09,730	-	-	-	(1,47,08,777)	(28,53,649)
5	Contingent Provision Against Standard Assets	-	-	-	-	-	-	-	-	(89,00,828)	(1,50,023)
6	Transfer to retained earnings	-	-	-	-	-	-	-	-	-	89,00,828
7	Transfer to Statutory Reserve	-	-	-	-	-	-	-	10,24,373	-	-
8	Balance at the end of the reporting period	1,41,00,400	5,67,475	30,24,515	(1,52,427)	2,28,40,382	1,41,00,400	5,67,475	30,24,515	(2,73,014)	1,93,30,652

Part II

Select Information for the Quarter and Half Year ended on 30th September, 2020

SN	Particulars	Quarter Ended on			Half Year Ended on		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	PARTICULARS OF SHAREHOLDING						
1	Public shareholdings						
	- No. of shares	25,43,306	25,43,306	25,43,306	25,43,306	25,43,306	25,43,306
	- % of Shareholdings	67.82%	67.82%	67.82%	67.82%	67.82%	67.82%
2	Promoters and promoter group shareholding						
a)	Pledged/Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
b)	Non-encumbered						
	Number of shares	12,06,794	12,06,794	12,06,794	12,06,794	12,06,794	12,06,794
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	32.18%	32.18%	32.18%	32.18%	32.18%	32.18%



B. Investors Complaint	Quarter ended 30-Sep-2020
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes:

1. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting standards ("Ind AS") prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 12th November, 2020. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
3. Estimation uncertainty relating to the global health pandemic on COVID-19
The management has assessed the potential impact of COVID-19 on the financial results of the company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company expects to recover the carrying amount of these assets. The extent to which global health pandemic will impact the Company's assessment and resultant provision on investment will depend on future developments, which are highly uncertain. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results.
4. Current and Deferred tax will be determined & provided for at the end of the financial year.
5. No investor complains were received and none is pending at the end of the quarter.
6. The previous period's figures have been regrouped or rearranged wherever necessary.
7. The above results are available on the website of Bombay Stock Exchange at www.bseindia.com & on Company website at www.rfsl.co.in
8. Company has only one segment & hence no separate segment result has been given.

Place: Kolkata
Dated: 12th November, 2020



For RICHFIELD FINANCIAL SERVICES LIMITED
RICHFIELD FINANCIAL SERVICES LTD,

Rajesh Kumar

Rajesh Kumar
Director
DIN: 00097236