RICH FIELD FINANCIAL SERVICES LIMITED

Date: 01st September 2026

To

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: BSE: 539435

Sub: Submission of Annual Report of the 34th Annual General Meeting for FY 2025-26 to be held on Thursday, 24th September, 2026 under Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

In pursuance with Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find the enclosed Annual Report of the 34th Annual General Meeting for the FY-2025-26 to be held on 24th September, 2026 at 03:00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

- The E-voting period begins from Monday, 21st September 2026 to Wednesday, 23rd September 2026.
- Cut-off date will be Thursday, 17th September 2026.
- The closure of book will be from Friday, 18th September 2026 to Thursday, 24th September 2026.

Requesting to kindly take the same into your records

Thanking You,

Yours faithfully,

For **Richfield Financial Services Limited**

VADASSERIL CHACKO GEORGEKUTTY

Digitally signed by VADASSERIL CHACKO GEORGEKUTTY
Date: 2026.09.01 15:42:49 +05'30'

Vadasseril Chacko Georgekutty

Managing Director

Din: 09194854

Corporate Office: Door no. 41/154, First Floor, Knowell Jairaj Building, Edappally bypass, Edappally -682024

TEL: +91844033100 / +918139045367
Email: secretarial@rfsl.co.in
Website: www.rfsl.co.in

Regd Office: Door No. 2/184, First Floor of the Settu Chettiyar Building, Avadi Road, EB Office Opposite, Poonamalle, Tiruvallur- 600056, Tamil Nadu, India
CIN: L65999TN1992PLC193915

RFSL
RICHFIELD FINANCIAL SERVICES LIMITED
An NBFC, Shares listed at BSE

2025-26 ANNUAL REPORT

RICHFIELD FINANCIAL SERVICES LIMITED

www.rfsl.com

TABLE OF CONTENT

About Us

Richfield Financial Services Limited (RFSL) is a **Non-Banking Financial Company (NBFC)** registered with the Reserve Bank of India and classified under the **Base Layer of the Scale Based Regulation (SBR) framework**. The Company is engaged primarily in lending activities, with a growing focus on **Gold Loans** and other retail lending products.

Established in **1992**, the Company has evolved with the changing financial needs of its customers and continues to strengthen its presence in the retail lending segment through a combination of customer-focused services, prudent lending practices and responsible risk management.

Our Growth Journey

The Company has been on a focused growth path, supported by expansion of its branch network, strengthening of its capital base and increasing emphasis on secured lending.

During FY 2025–26, the Company's branch network increased significantly from **19 branches as at 31st March, 2025 to 50 branches as at 31st March, 2026**. The Company also expanded its presence in **Bangalore with 9 branches,** strengthening its geographical footprint in Karnataka.

The Company's growing network enables it to serve customers more closely and provide accessible financial solutions across its operating markets.

Our Focus on Gold Loans

Gold Loans are a key growth area for the Company**.** The Company seeks to leverage the strong demand for gold-backed credit by providing convenient and accessible financing solutions while maintaining disciplined credit appraisal, collateral valuation and loan-to-value management.

The Company intends to further strengthen its Gold Loan franchise and expand its customer base while adhering to the regulatory framework prescribed by the Reserve Bank of India.

Our Approach

Our approach is built around four key principles:

Customer Focus

We strive to provide accessible and responsive financial services that address the diverse credit requirements of our customers.

About Us

Prudent Lending

We follow disciplined credit assessment and lending practices with appropriate safeguards to maintain portfolio quality.

Responsible Growth

We seek to expand our business sustainably while maintaining appropriate capital, liquidity, risk management and compliance standards.

Governance & Compliance

We are committed to conducting our business with integrity and in accordance with applicable laws, regulations and directions of the Reserve Bank of India and other regulatory authorities.

Our People

Our employees are an important part of our growth journey. We seek to build a professional, responsible and performance-oriented workforce through continuous training, development and engagement.
The dedication of our employees across branches and corporate functions enables us to deliver consistent service and support our expanding operations.

Looking Ahead

As we enter the next phase of our growth journey, the Company remains focused on strengthening its Gold Loan business, expanding its geographical presence and improving operational capabilities.

For FY 2026–27, the Company is working towards achieving **Gold Loan AUM of ₹150 crore.** The Company is also exploring a **public issue of Non-Convertible Debentures of up to ₹50 crore,** subject to the requisite statutory and regulatory approvals, as part of its strategy to strengthen its funding base and support future business growth.

With an expanding branch network, a growing focus on secured lending and a commitment to prudent and responsible financial practices, **Richfield Financial Services Limited aims to build a sustainable and trusted financial services franchise.**

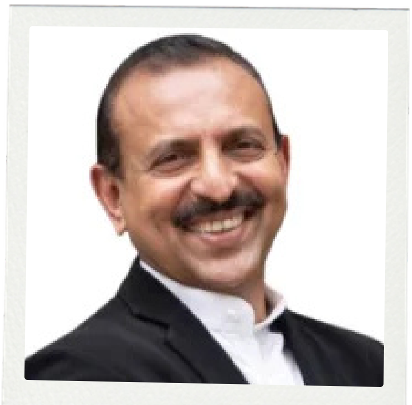
BOARD OF DIRECTORS

1. V C Georgekutty
(Managing Director)

Mr. Georgekutty is a highly accomplished MBA graduate from the National Institute of Bank Management (NIBM), with over 30 years of extensive experience in the Non-Banking Financial Services sector. Over the years, he has held several senior leadership roles, including Vice President, Regional Manager and Area Manager, demonstrating strong expertise in sales, marketing, operations, and administration.

His broad experience spans driving business growth, developing and executing strategic marketing initiatives, and overseeing branch operations. Mr. Georgekutty's leadership has played a key role in fostering organizational success, improving operational efficiency, and encouraging innovation across all the positions he has held.

2. Adv. Peeyus A Kottam
(Independent Director)



Mr. Peeyus A Kottam is a Distinguished legal professional based in Kochi, Kerala, who currently serves as the President of the Kerala High Court Advocates' Association (KHCAA) for the 2026 term following his election in December 2025. With an LLB degree and a legal career spanning over three decades since his establishment in 1991, he operates A Peeyus A Kottam & Associates located near Lakshmi Hospital on MG Road.

He has a significant presence in the Kerala High Court and the Ernakulam District Court, where he has handled a wide range of cases including writ petitions, commercial suits, and matters under the Negotiable Instruments Act. In his leadership role at the KHCAA, he focuses on upholding the integrity of the legal profession and fostering a collaborative community committed to justice.

BOARD OF DIRECTORS

3. Adv. Indu Kamala Ravindran
(Independent Director)

Ms. Indu is an Advocate with a strong background in social work and law. She provides management support services to agencies and organizations in the social development and services sector, helping development partners achieve their goals efficiently and effectively. Ms. Indu offers legal consultancy to the Department of Forest and Environment, as well as to banks and financial institutions.

She holds a Master's in Social Work (MSW) with a specialization in Medical and Psychiatric Social Work (2003), and an LLB (5 years) from the University of Calicut (1998), specializing in Labour Law. Additionally, Ms. Indu is qualified with the UGC-NET Eligibility for Lectureship and the State Eligibility Test (SET) in Social Work. She also holds a Diploma in Transactional Analysis, further enhancing her expertise in interpersonal communication and behavioral analysis.

4. Midhun Ittoop
(Non-Executive Director)

Mr. Midhun holds dual masters, a Master's in International Business, and a Master's in Commerce from the prestigious Deakin University, Melbourne, Australia, as well as a B.Tech in Mechanical Engineering from Karunya University, Coimbatore.

With over 9+ years of versatile experience across multiple industries, he has developed strong expertise in management, sales, and marketing. His solid academic background, combined with his professional experience, has equipped him with a comprehensive understanding of business operations, allowing him to make valuable contributions and implement strategies to the success of the organizations he has worked with.

BOARD OF DIRECTORS

5. Varghese Mathew
(Non-Executive Director)

Mr. Varghese is an MBA graduate with over 10 years of professional experience across various companies. Throughout his career, he has developed a strong foundation in business strategy, operations and sales, contributing to the growth and success of the organizations he has worked with.

MD's MESSAGE

Dear Fellow Shareholders,

It is with great honour and privilege that I present to you the 34th Annual Report of Richfield Financial Services Limited for the financial year 2025-26.

The financial year 2025-26 has been an important year in the growth journey of the Company, marked by continued expansion of our lending operations, strengthening of our capital base and enhancement of our operational presence.

During the year under review, the Company recorded a Profit After Tax of ₹35.26 lakh, as compared to a Profit After Tax of ₹12.54 lakh in the previous financial year. This improvement reflects the Company's continued focus on sustainable business growth, prudent lending practices, effective risk management and operational efficiency.

The Company continued to expand its lending business, with particular focus on Gold Loans, while maintaining appropriate credit and risk management practices. During the year, the Company significantly expanded its branch network from 19 branches as at 31st March, 2025 to 50 branches as at 31st March, 2026, including the establishment of 9 branches in Bangalore, Karnataka. This expansion has strengthened the Company's presence in Karnataka and enhanced accessibility to its financial services for customers in the region.

During the year, the Company successfully allotted 21,56,000 equity shares at an issue price of ₹25/- per share, including a premium of ₹15/- per share, on a preferential basis, raising ₹5.39 crore. This has strengthened the Company's capital base and provided additional resources to support its future growth plans.

Another significant milestone during the year was the shifting of the Company's Registered Office from the State of West Bengal to the State of Tamil Nadu. In addition, the Company's Corporate Office was shifted within Kochi to First Floor, Knowell Jairaj Building, Edappally Bypass, Kochi – 682024, Kerala, with effect from 10th March, 2026. These changes represent important steps in strengthening the Company's corporate and operational infrastructure and supporting its future growth and expansion.

Outlook for FY 2026-27

Looking ahead, the Company has set clear growth objectives for the financial year 2026-27, with a particular focus on expanding its Gold Loan portfolio and strengthening its funding base. The Company is working towards achieving Gold Loan AUM of ₹150 crores during the year through further expansion of its branch network, enhanced customer acquisition and service capabilities, prudent credit practices and effective risk management.

As part of this growth strategy, the Company is also exploring a public issue of Non-Convertible Debentures (NCDs) of up to ₹50 crores, subject to obtaining the requisite approvals and complying with all applicable statutory and regulatory requirements. The proposed fund-raising is intended to further strengthen the Company's funding base and provide additional resources to support the expansion of its lending operations.

The Company remains committed to building a sustainable, responsible and customer-centric lending institution by maintaining prudent credit practices, strengthening risk management and internal controls, ensuring regulatory compliance and delivering value to our customers and other stakeholders.

I would like to express my sincere appreciation to our employees, whose dedication, commitment and hard work continue to be the foundation of our progress. I also extend my gratitude to our shareholders, debenture holders, customers, regulatory authorities and other stakeholders for their continued support and cooperation.

To our valued shareholders, I sincerely thank you for your continued trust and confidence in the Company and its management. With your continued support, we look forward to building upon the progress achieved during the year, pursuing our growth objectives and creating sustainable long-term value for all our stakeholders.

Thank you for your ongoing trust and support.

Sincerely,
V C Georgekutty
Managing Director

CORPORATE INFORMATION

CIN NUMBER: L65999TN1992PLC193915

BOARD OF DIRECTORS

Mr. Vadasseril Chacko Georgekutty	Managing Director
Mr. Midhun Ittoop	Non-Executive Director
Mr. Varghese Mathew	Non-Executive Director
Ms. Indu Kamala Ravindran	Independent Director
Mr. Peeyus A Kottam	Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Roopamol K S	Company Secretary and Compliance Officer
Mr. Varun P Mathews	Chief Financial Officer

AUDIT COMMITTEE:

Mr. Peeyus A Kottam	Chairperson
Ms. Indu Kamala Ravindran	Member
Mr. Varghese Mathew	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Peeyus A Kottam	Chairperson
Ms. Indu Kamala Ravindran	Member
Mr. Varghese Mathew	Member

NOMINATION REMUNERATION COMMITTEE:

Mr. Peeyus A Kottam	Chairperson
Ms. Indu Kamala Ravindran	Member
Mr. Varghese Mathew	Member

FINANCE COMMITTEE:

Mr. Vadasseril Chacko Georgekutty	Chairperson
Mr. Varghese Mathew	Member

STATUTORY AUDITORS:

M/s. A. John Moris & Co.,
Chartered Accountants,
No. 5, Lakshmipuram First
Street, Deivasigamani Road,
Royapettah, Chennai-600 014.

SECRETARIAL AUDITORS:

M/s. Lakshmmi Subramanian & Associates,
Practicing Company Secretaries
Murugesa Naicker
Complex, No. 81, Greams
Road, Chennai-600 006.

INTERNAL AUDITORS
Mr. Jomy Joseph
Email: audit@rfsl.co.in

REGISTRARS & SHARE TRANSFER AGENT:
M/s. Niche Technologies Pvt Limited
3A, Auckland Place, 7th Floor,
Room No. 7A & 7B, Kolkata-700 017 Ph: 033 2280-6616/6617/6618
E-mail: nichetechpl@nichetechpl.com

STOCK EXCHANGE WHERE COMPANY'S SECURITIES ARE LISTED:
BSE Limited.

REGISTERED OFFICE:
Door No. 2/184, First Floor of the Settu Chettiyar Building, Avadi Road, EB Office Opposite, Poonamalle, Tiruvallur- 600056, Tamil Nadu, India
Email: rfsl.nbfc@gmail.com/ secretarial@rfsl.co.in
Telephone No: +91 9633181047

Corporate Office:
Door no. 41/154, First Floor, Knowell Jairaj Building, Edappally bypass, Edappally -682024
Telephone No: +914844033100
Email: secretarial@rfsl.co.in / admin@rfsl.co.in

Website: www.rfsl.co.in.

Investor Relations Email ID: secretarial@rfsl.co.in Contact Number: +91 8139045367

Grievance Redressal Cell: Grievances@rfsl.co.in Contact Number: +91 484 403 3100

RICHFIELD FINANCIAL SERVICES LIMITED

CIN NUMBER: L65999TN1992PLC193915

Registered Office: Door No. 2/184, First Floor of the Settu Chettiyar Building, Avadi Road, EB Office Opposite, Poonamalle, Tiruvallur- 600056, Tamil Nadu, India
Corporate Office: Door no. 41/154, First Floor, Knowell Jairaj Building, Edappally bypass, Edappally -682024
Website: www.rfsl.co.in. **Investor Relations Email ID: secretarial@rfsl.co.in**
Contact Number: +91 8139045367 **Grievance Redressal Cell:**
Grievances@rfsl.co.in **Contact Number:** +91 484 403 3100

NOTICE OF 34TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of Richfield Financial Services Limited will be held on Thursday, 24th September, 2026 through Video Conference (VC) or Other Audio-Visual Means (OAVM) at 03.00 PM to transact the following business:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Financial Statements of the Company along with Balance Sheet, Statement of Profit and Loss account and Cash Flow statement for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon.
2) To appoint a director in place of Mr. Vadasseril Chacko Georgekutty (DIN: 09194854) who retires from office by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3) Re-appointment of Mr. Vadasseril Chacko Georgekutty as Managing Director.

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

   "RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V and the rules made thereunder (including any statutory modifications re-enactment thereof for the time being in force), Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to Articles of Association of the Company and such other approvals as may be necessary, consent of the members be and is hereby accorded for the re-appointment of Mr. Vadasseril Chacko Georgekutty (DIN: 09194854) as the Managing Director of the Company, for a further period of 5 years w.e.f. 11th October 2026 to 10th October 2031, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Vadasseril Chacko Georgekutty."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

4) Re-appointment of Ms. Indu Kamala Ravindran as Independent Director.

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

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Indu Kamala Ravindran (DIN:09252600), who was appointed as an Independent Director of the Company and whose current term expires on (10th October 2026), and who has submitted a declaration that she meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 consecutive years w.e.f. (11th October 2026) to (10th October 2031).

"RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution."

5) Offer and issuance of Non-Convertible Debentures (NCDs) on private placement basis

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

"**RESOLVED THAT** pursuant to the provisions of section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being inforce) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Reserve Bank of India Master Directions applicable to Non- Banking Financial Companies, and subject to other approvals, consents, permissions and sanctions as may be necessary from the relevant statutory and regulatory authorities, and subject to the Memorandum and Articles of Association of the company, consent of the members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any Committee thereof) to offer, issue and allot Non-Convertible Debentures (NCDs), whether secured or unsecured at such face value as may be permissible under the Act, SEBI Regulations, and directions, on private placement basis, in one or more tranches/series, during the financial year 2026-27, within the borrowing powers of the Company, on such terms and conditions as the Board may from time to time determine and consider proper and most beneficial to the company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to determine the terms of the NCDs including the nature, type, timing, quantum, coupon rate, tenure, security, listing and such other terms and conditions as it may deem fit, in accordance with applicable laws.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this Resolution including filing of necessary forms and returns with the Registrar of Companies, Reserve Bank of India, Stock Exchanges and other regulatory authorities."

6) Alteration of Object Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being inforce), and subject to such approvals as maybe required, consent of the Members be and is hereby accorded to alter the Object Clause of the Memorandum of Association of the Company by substituting the following existing clause:

"To carry on the business of sub-agency of Money Transfer Companies, to solicit and procure Insurance Business, such as Life, General and Health Insurance as a Corporate Agent/Sub Agent."

With the following new clause:

"To solicit and procure Insurance Business as Corporate Agency (Composite) in respect of all classes of Insurance and to Undertake such other activities as are incidental or ancillary thereto as permitted by IRDAI under Corporate Agency Regulations 2015 as amended from time to time."

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby Jointly/Severally authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto including but not limited to signing and filing all the e-forms and other documents with the statutory authorities along with the Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Ministry of Corporate Affairs or such other Authority arising from or incidental to the said amendment and to delegate all or any of the powers conferred herein as they may deem fit."

By and on behalf of Board of Directors
For Richfield Financial Services Limited

Place: Kochi
Date:12-08-2026

Sd/-

Mr. Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

Notes:

1. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 03/2025 dated September 22, 2025 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD- 2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue. The deemed venue for holding the AGM will be the Registered Office of the Company.

   In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 34th AGM of the Company is being held virtually.

   The Notice convening this AGM along with the Annual Report for FY25-26 is being sent by electronic mode to those Members whose e-mail address is registered with the Company/Depositories, unless a Member has specifically requested for a physical copy of the same. Members may kindly note that the Notice convening this AGM and Annual Report for FY 2025-2026 will also be available on the Company's website www.rfsl.co.in, website of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com and on the website of National Securities Depository Limited (NSDL) at https://eservices.nsdl.com.The Company will also publish an advertisement in the newspapers containing details of the AGM and other relevant information for Members viz. manner of registering e-mail Id., Cut-off date for e-voting, etc.

2. Accordingly, in compliance with the provisions of the Act read with the Circulars, the AGM of the Company is being held through VC /OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

3. Since this AGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. In compliance with the aforesaid MCA Circulars and relevant SEBI Circulars, the Annual Report for the Financial Year 2025-26 including Notice of the 34th AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent by Email, to all the Members whose Email IDs are registered with the Company/Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at www.rfsl.co.in and can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com.The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s). Members holding

shares in physical form are requested to submit their PAN details to the Company's share transfer agent, M/s. Niche Technologies Private Limited.

5. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.

6. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the AGM.

8. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 01st April 2019 except in case of transmission or transposition of securities. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.

9. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.

10. Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.

11. The Register of Members and Share Transfer Books of the Company will **remain closed from Friday, 18th September 2026 to Thursday, 24th September 2026** (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.

12. The Members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date on Thursday, 17th September, 2026,** may cast their vote by remote e-voting. The remote e-voting period commences on **Monday, 21st September, 2026 at 09:00 A.M. (IST) and will end on Wednesday, 23rd September, 2026 at 05:00 P.M. (IST)**. Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.

13. Facility of joining the AGM through VC/OAVM shall open 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

14. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

15. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting, are requested to send a certified copy of the Board Resolution/ authorization letter to the Company or upload on the VC/OAVM portal/e-voting portal.

16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

17. All documents referred to in the Notice and Explanatory Statement will also be available for electronic inspection, during business hours, without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to rfsl.nbfc@gmail.com. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before 16th September, 2026 by sending e-mail on secretarial@rfsl.co.in.

18. Members holding shares in demat form are hereby informed to ensure that updated bank particulars be registered with their respective Depository Participants, with whom they maintain their demat accounts. The Company or its Registrar and Transfer Agent (RTA) cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.

19. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to M/s. Niche Technologies Private Limited, Registrar and Transfer Agent of the Company or Investor Relations Department of the Company immediately by sending a request on email at nichetechpl@nichetechpl.com

20. 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 their PAN to the Depository Participant with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent M/s. Niche Technologies Private Limited.

21. The Board of Directors have appointed CS Adithya Sri Hari (Membership No.: FCS 76375, CP: 28106) Partner, Adithya Sri Hari & Co., Practicing Company Secretaries, Bengaluru, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner and has

communicated their willingness to be appointed. The Scrutinizer, after scrutinizing the votes cast during the AGM and through remote e-voting, will not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Managing Director. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.rfsl.co.in and NSDL website. The results shall simultaneously be communicated to the BSE Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, 21st September, 2026 at 09:00 A.M. (IST) and ends on Wednesday, 23rd September, 2026 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 17th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 17th September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value

	added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csadithyasrihari@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President , NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@rfsl.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@rfsl.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-

Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@rfsl.co.in. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at secretarial@rfsl.co.in atleast 10 days prior to the date of the Meeting. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Company has appointed CS Adithya Sri Hari (Membership No.: FCS 76375, CP: 28106) Partner, Adithya Sri Hari & Co., Practicing Company Secretaries, Bengaluru, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.
9. The Scrutinizer, after scrutinising the votes cast during the AGM and through remote e-voting, will not later than two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Managing Director. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.rfsl.co.in and NSDL website. The results shall simultaneously be communicated to the BSE Limited.

By and on behalf of Board of Directors
For Richfield Financial Services Limited

Place: Kochi
Date: 12.08.2026

Sd/-
Mr. Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3

Mr. Vadasseril Chacko Georgekutty (DIN: 09194854) was appointed as the Managing Director of Richfield Financial Services Limited w.e.f. 11th October 2021 for a period of 5 years. His current term as managing director is due to expire on 10th October 2026.

Mr. Vadasseril Chacko Georgekutty holds an MBA from National Institute of Bank Management and has 30 years of extensive experience in the Non-Banking Financial Services sector in various positions viz. Vice President, Regional Manager and Area Manager, having strong expertise in sales, marketing, operations and administration. Under his able leadership and guidance, the Company has grown significantly in terms of its gold loan portfolio, resource mobilization through NCDs and overall business operations. The Board of Directors believes that his continued association with the Company as Managing Director will be immensely beneficial to the Company and its stakeholders.

The Nomination and Remuneration Committee of the Company, at its meeting held on August 12, 2026, has recommended the re-appointment of Mr. Vadasseril Chacko Georgekutty as the Managing Director of the Company for a further period of 5 years w.e.f. 11th October 2026 to 10th October 2031, subject to the approval of the members at the ensuing Annual General Meeting upon terms and conditions set out in the draft agreement to be entered into by the Company with him as approved by the Board of Directors.

The material terms and conditions of the said draft Agreement are as under:

1. Period of Agreement: 11th October 2026 to 10th October 2031.
2. Remuneration:
    a. Basic Salary: Basic Salary of ₹ 1,50,000 per month with a power to the Board to give one or more annual increment subject to maximum basic salary of ₹ 3,00,000/- per month.
    b. Managing Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:
        i. contribution to the Provident Fund as per the rules of the Company.
        ii. Gratuity payable as per the applicable rules.
        iii. Encashment of leave as per rules of the Company.
        iv. House Rent Allowance of ₹ 62,500 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 25% per annum of original Basic Salary as stated above.
        v. Conveyance of ₹ 37,500 per month with such increments as may be decided by the Board from time to time, subject to a ceiling of 15% per annum of original Basic Salary as stated above.

        Explanation: For the purpose of this Agreement, "Family" means the spouse and dependent children of Managing Director
    c. Where in any financial year during his tenure as Managing Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/ allowances as aforesaid.
    d. Managing Director shall be entitled to annual leave for a period of thirty-six days and shall be entitled to accumulate earned leave for a maximum of thirty-six days.
3. Managing Director shall be entitled to:

a. the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and
b. the reimbursement of travelling, hotel and other expenses incurred by him in India exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.

4. No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
5. Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 90 days' notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and Managing Director shall cease to be the Managing Director of the Company. The said notice period of 90 days may be waived mutually.
6. The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
   The other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.
7. The said re-appointment / agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

Disclosures required to be furnished as per Part II of the Schedule V of the Companies Act, 2013 are as under:

I. General information:

i. Nature of Industry: The Company is a base layer Non-Companying Financial Company (NBFC) registered with Reserve Company India (RBI) in the business of lending against the security of gold, personal loans and microfinance loans.

ii. Date or expected date of commencement of commercial production: The Company was incorporated on April 16, 1992.

iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.

iv. Financial performance based on given indicators - as per audited standalone financial statements for the year ended on March 31, 2026:

Rs. in Lakhs

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Income from Operations and other Income	1306.28	503.08
Total expenses	1259.15	489.58
Profit/(Loss) before tax	47.12	13.50
Profit/(Loss) after tax	35.26	12.54

v. Foreign investments or collaborations, if any: The Company has not made any foreign investments and neither entered into any collaborations till date.

II. Information about the Director

i. Background details: Mr. Vadasseril Chacko Georgekutty (DIN:09194854), is the promoter of the

Company and is associated with the company as Director from October 2021.
ii. Past remuneration: W.e.f April 1, 2026, he was paid a remuneration of Rs. 2,16,828 as approved by the Board in its meeting held on April 17, 2026 within the overall limit of Rs. 30,00,000 per annum as approved by the members through Postal Ballot March 30, 2026. Prior to that no remuneration was drawn by the Managing Director.
iii. Recognition or awards: Nil.
iv. Job profile and his suitability:

Job profile
Mr. Vadasseril Chacko Georgekutty shall perform all the applicable duties and functions as prescribed under the Companies Act read with rules made thereunder, SEBI Regulations as amended from time to time and other applicable laws.
Suitability
Mr. Vadasseril Chacko Georgekutty possess relevant skills, knowledge, experience, and expertise required for discharging her duties and effective functioning of the Company. He has been a director of the Company for about 5 years and has led the organization to successful growth.

v. Remuneration proposed: Basic Salary not exceeding ₹3,00,000/- (Rupees Three Lakhs only) per month, with authority to the Board of Directors to fix the Basic Salary within the aforesaid limit. The Board shall further be authorised to grant one or more annual increments from time to time, provided that the Basic Salary, after giving effect to such increments, shall not exceed ₹6,00,000/- (Rupees Six Lakhs only) per month.

vi. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Taking into consideration the size of the Company, the remuneration proposed to be paid is commensurate with the compensation package paid to counter parts in other companies in the sector.
vii. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any: Mr. Vadasseril Chacko Georgekutty is the promoter of the Company holding 12.53% shares in the Company.

III. Other information:
i. Reasons of loss or inadequate profits: The proposed remuneration is within the limits specified under section 197 and Part II of schedule V of the Companies, Act, 2013.
ii. Steps taken or proposed to be taken for improvement: Not Applicable.
iii. Expected increase in productivity and profits in measurable terms: Not Applicable.

Mr. Vadasseril Chacko Georgekutty is interested in the resolution set out at Item No. 3 of this notice. None of the other Directors or their relatives are concerned or interested, financially or otherwise, in the said resolution.
The Board recommends the Special Resolution set out at Item No.3 of this notice for approval of the members.

Item No. 4

Ms. Indu Ravindran (DIN: 09252600) was appointed as an Independent Director of Richfield Financial Services Limited w.e.f. 11th October 2021 for a first term of 5 years. Her current term as Independent Director is due to expire on 10th October 2026.

As per Section 149 (10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 5 consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to 5 consecutive years.

Ms. Indu Ravindran holds a Master's in Social Work (MSW) with a specialization in Medical and Psychiatric Social Work from the University of Calicut (2003), and an LLB (5 years) from the University of Calicut (1998), specializing in Labour Law. She also holds UGC-NET Eligibility for Lectureship, State Eligibility Test (SET) in Social work and a diploma in transactional Analysis. She offers legal consultancy to the Department of Forest and Environment, as well as to banks and financial institutions.

Keeping in view her expertise, legal acumen and valuable contributions made during her present tenure, the Nomination and Remuneration Committee has recommended the re-appointment of Mrs. Indu Ravindran as an Independent Director for a second term of 5 consecutive years w.e.f. 11^{th} October 2026 to 10^{th} October 2031.The Board of Directors, at its meeting held on August 12, 2026, has considered and approved her re-appointment, subject to the approval of the members at the ensuing Annual General Meeting.

The company has received a declaration from Mrs. Indu Ravindran confirming that she meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also confirmed that she is not disqualifies from being appointed as a Director under section 164 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Indu Ravindran fulfills the conditions specified under section 149(6) of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 for her re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

Ms. Indu Ravindran is interested in the resolution set out at Item No.4 of this Notice. None of the other Directors of the company or their relatives are concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Special Resolution set out at Item No.4 of this notice for approval of the members.

Item No.5

Richfield Financial Services Limited, being a Non-Banking Financial Company registered with the Reserve Bank of India, raises funds through issuance of Non-Convertible Debentures (NCDs) on private placement basis as one of its key resource mobilization channels to fund its lending operations and business growth.

Pursuant to the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, approval of the Members by way of a Special Resolution is required prior to making offers or invitations for subscription to Non-Convertible Debentures on a private placement basis. Such Special Resolution is valid for all offers and invitations for NCDs made during a period of one year from the date of passing of the Resolution.

Accordingly, approval of the Members is sought to enable the Board of Directors of the Company to offer, issue and allot secured or unsecured, redeemable Non-Convertible Debentures, on a private placement basis, in one or more tranches or series, as may be required from time to time, within the overall borrowing limits of the Company and on such terms and conditions as the Board may deem fit.

The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, in respect of the proposed issue of Non-Convertible Debentures ("NCDs") by way of private placement, are set out below:

1. Particulars of the offer including date of passing of Board Resolution:

This Special Resolution is being passed pursuant to the third proviso to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, for authorising the Company to make one or more offers or invitations for subscription of NCDs from time to time during a period of 1 (one) year from the date of passing of this Special Resolution.

Accordingly, the particulars of each specific offer, including the date of the relevant Board Resolution, cannot be specified at this stage. The particulars of each offer, including the amount, issue price, tenure, coupon/interest rate, timing and other terms and conditions, shall be determined by the Board of Directors of the Company (including any committee duly authorised by the Board of Directors) from time to time, subject to the applicable provisions of law and the approvals obtained from the members.

2. Kinds of securities offered and the price at which the security is being offered:

The approval sought pursuant to this Special Resolution is restricted to the private placement issuance of Non-Convertible Debentures by the Company, which may be secured or unsecured, subordinated or otherwise, rated or unrated, listed or unlisted, as may be determined by the Board of Directors (including any committee duly authorised by the Board of Directors) from time to time.

The issue price, coupon/interest rate and other terms of each issuance shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors), having regard to the prevailing market conditions and other relevant factors and in compliance with applicable laws, rules and regulations.

3. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

The issue price of each offer of NCDs shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors) at the time of the respective issue, based on prevailing market conditions and other relevant factors and in accordance with applicable laws and regulations.

Accordingly, the basis or justification for the price of each specific issue cannot be determined at this stage.

4. Name and address of valuer who performed valuation:

Not applicable, as no valuation is proposed to be undertaken for the proposed issuance of NCDs.
5. Amount which the Company intends to raise by way of such securities:

The Company proposes to raise such amounts as may be determined by the Board of Directors (including any committee duly authorised by the Board of Directors) from time to time, subject to an overall limit of Rs. 250 Crore (Rupees Five Hundred Crore only) and within the limits approved by the members under Section 42 and other applicable provisions of the Companies Act, 2013.

6. Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately:

The material terms and conditions of each issue of NCDs, including the tenure, coupon/interest rate, issue price, redemption terms, security, ranking, listing, mode of issue, proposed time schedule and other related terms and conditions, shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors) at the time of each respective issue, subject to applicable laws and regulations.

The NCDs may be issued from time to time during a period of 1 (one) year from the date of passing of this Special Resolution, in one or more tranches, as may be determined by the Board of Directors (including any committee duly authorised by the Board of Directors).

The proceeds of the issue(s) shall be utilised for the general corporate purposes of the Company, including meeting its funding requirements, working capital requirements, lending activities, refinancing of existing borrowings and such other purposes as may be permitted under applicable laws and as may be determined by the Board of Directors.

The promoters and directors of the Company shall not make any contribution as part of the proposed offer or separately in connection with the proposed issue of NCDs, except to the extent specifically determined by the Board of Directors and permitted under applicable laws.

7) In furtherance of objects; principal terms of assets charged as securities:

The Company may issue secured or unsecured Non-Convertible Debentures from time to time during a period of 1 (one) year from the date of passing of this Special Resolution, pursuant to the third proviso to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Accordingly, the principal terms of the security, including the nature and description of the assets to be charged, extent of security, ranking of the charge, security cover and other terms relating to the creation and enforcement of security, cannot be determined at this stage and shall be specified in the respective offer documents and/or transaction documents for each issue, as applicable.

The particulars and terms of each offer, including the assets proposed to be charged as security, shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors) from time to time, subject to applicable laws, rules, regulations and the approvals obtained from the members.

The proposed approval will provide the Company with the necessary flexibility to mobilize funds through issuance of NCDs, as and when required, without seeking separate approval of the Members for each such issuance.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No.5 of the Notice, except to the extent of their shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item No.5 of this notice for approval of the members.

Item No. 6

The Memorandum of Association of the Company currently contains the following clause in its Object Clause:

"To carry on the business of sub-agency of Money Transfer Companies, to solicit and procure Insurance Business, such as Life, General and Health Insurance as a Corporate Agent/Sub Agent."

In view of the applicable regulatory framework prescribed by IRDAI under the Corporate Agency Regulations 2015, the above existing clause in the Memorandum of Association of the Company is not in alignment with the prevailing regulatory requirements. It is thereof proposed to substitute the existing clause with the following new clause which is in explicit alignment with the IRDAI regulatory framework:

"To solicit and procure Insurance Business as Corporate Agency (Composite) in respect of all classes of Insurance and to Undertake such other activities as are incidental or ancillary thereto as permitted by IRDAI under Corporate Agency Regulations 2015 as amended from time to time."

The Board of Directors of the Company, at its meeting held on August 12, 2026, has approved the substitution of the aforesaid clause in the Object Clause of the Memorandum of Association of the Company, subject to the approval of the Members at the ensuing Annual General Meeting by way of Special Resolution under Section 13 of the Companies Act, 2013.

The altered Memorandum of Association of the Company shall be available for inspection by the Members at the Corporate office of the Company during normal business hours on any working day prior to the date of the Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No.7 of this notice. The Board recommends the Special Resolution set out at Item No.6 of this notice for approval of the Members.

ANNEXURE TO NOTICE

AS PER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE- APPOINTED

Name of the Director	**Mr. Vadasseril Chacko Georgekutty**	**Ms. Indu Kamala Ravindran**
Director Identification Number (DIN)	09194854	09194854
Date of Birth and Age	Date of Birth – May 20, 1972 Age - 54 Years	Date of Birth – May 13, 1975 Age - 51 Years
Nationality	Indian	Indian
Date of first appointment on the Board	October 11, 2021	October 11, 2021
Educational/professional qualifications	MBA	BA LLB
Brief Profile and expertise in specific functional areas	Mr. Vadasseril Chacko Georgekutty has completed his master's in business administration from National Institute of Bank Management and has more than 30 years of rich experience working with various Non- banking Financial Companies in the field of Sales and Marketing, regional manager, area manager and managing Branches in sales, marketing, operation, administration, staffing etc.	Ms. Indu Kamala Ravindran is an Advocate who provides Management support services to the agencies and organizations and working in social development and services sector. She strives to assist development partners to achieve their results efficiently and effectively. She offers legal consultancy services to Department of Forest and Environments, banks and Financial Institutions. She has more than 5 years' experience of serving as the Independent Director of various prominent NBFCs in South India.
No. of shares held as on March 31, 2026	12,09,614 Equity shares of Rs. 10 each constituting 12.53% of the paid up capital	NIL
Directorship in other companies	NIL	1. JMJ FINANCE LIMITED 2. ABATE AS INDUSTRIES LIMITED
Chairmanship / Membership of committees of the Company	Chairperson in Finance Committee and Risk Management Committee	Member in Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee
Relationship with other Directors and Key Managerial Personnel	None of the Directors or Key Managerial Personnel of the Company are related to the appointee	None of the Directors or Key Managerial Personnel of the Company are related to the appointee

Listed entities from which the director has resigned in the past three years	NIL	KOIYA INTERNATIONAL LIMITED
Terms and conditions of appointment or re-appointment	As contained in the terms and conditions mentioned in the explanatory statement to the Notice of AGM dated August 12, 2026.	The present re-appointment is for a period of five years and she is not liable to retire by rotation during the said tenure.
Details of remuneration sought to be paid	As contained in the terms and conditions mentioned in the explanatory statement to the Notice of AGM dated August 12, 2026.	Sitting fees of Rs.15000 per Board meeting or Committee meeting as the case maybe subject to a maximum of Rs. 45000 per quarter.
Details of remuneration last drawn by such person (Financial Year 2025-2026)	NIL	During the financial year 2025-26, Ms. Indu Kamala Ravindran was paid sitting fee of Rs. 1,80,000.
Number of Meetings of the Board attended during the Financial Year 2025-2026	10	10

REPORT OF THE BOARD OF DIRECTORS

To
The Shareholders,
Richfield Financial Services Limited

Your directors are pleased to present the 34th Annual Report of Richfield Financial Services Limited ("the Company") together with the Audited Financial Statements and the reports of the Statutory Auditors and Secretarial Auditor for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

The financial performance of the Company for the financial year ended March 31, 2026, on a standalone basis, is summarized below:

PARTICULARS	FY 2025-26 (Rs. In Lakhs)	FY 2024-25 (Rs. In Lakhs)
Revenue from operations	1219.57	437.33
Other Income	86.61	65.75
Total Income	**1306.28**	**503.08**
Total expenses	1259.15	489.58
Profit/(Loss) before tax	**47.12**	**13.50**
Exceptional Item	-	-
Tax Expenses:	11.86	0.96
Net Profit for the Year	**35.26**	**12.54**

The Company recorded a significant improvement in its financial performance during the year under review. Total income increased from ₹503.08 lakh in FY 2024-25 to ₹1,306.28 lakh in FY 2025-26.

Profit Before Tax increased from ₹13.50 lakh to ₹47.12 lakh, while Profit After Tax increased from ₹12.54 lakh to ₹35.26 lakh

The financial performance of the Company reflects the continued expansion of its lending operations and the associated increase in operating and financing costs.

The Company's audited financial statements for the financial year ended 31st March, 2026, prepared in accordance with the applicable Indian Accounting Standards, form part of this Annual Report.

2. STATE OF COMPANY'S AFFAIRS AND BUSINESS PERFORMANCE:

Richfield Financial Services Limited is a Non-Deposit Taking Non-Banking Financial Company registered with the Reserve Bank of India and classified as a Base Layer NBFC (NBFC-BL).

The Company is engaged in financing activities and offers various lending products including gold loans, personal loans, microfinance loans and other retail lending products.

During the year under review, the Company continued to pursue its strategy of expanding its lending operations and strengthening its retail lending franchise.

A significant development during the year was the expansion of the Company's branch network. The number of branches increased from 19 as at March 31, 2025 to 50 as at March 31, 2026, representing an addition of 31 branches during the year. The expansion has enabled the Company to widen its geographical reach and strengthen its customer acquisition and servicing capabilities.

The Company's loans and advances increased substantially from ₹28.35 crore as at March 31, 2025 to ₹76.92 crore as at March 31, 2026.

Total assets increased from ₹35.10 crore to ₹84.55 crore during the same period.

The expansion of the branch network and lending portfolio reflects the Company's continued focus on increasing its market presence while maintaining prudent credit underwriting, monitoring, collection and risk management practices.

The Company continued to strengthen its operational infrastructure, internal controls, compliance framework and risk management systems in line with the expansion of its business.

The Board, during the year, also considered and approved the expansion of branches in Kerala and the opening of branches in Bengaluru, Karnataka.

The Assets Under Management (AUM) of the Company is as under:

(Rs. In Lakhs)

Loan	**Outstanding as at March 31, 2026**	**Outstanding as at March 31, 2025**
Gold loan	4948.35	773.18
Microfinance loan	151.68	700.24
Personal loan	2,331.18	1,127.50
Other loans	260.80	234.38
Total AUM	**7692.01**	**2,835.30**

3. FINANCIAL PERFORMANCE

Revenue from operations increased from ₹437.33 lakh in FY 2024-25 to ₹1,219.57 lakh in FY 2025-26.

Interest income, being the principal component of revenue from operations, increased from ₹391.10 lakh to ₹1,121.26 lakhs.

Other operating income increased from ₹46.23 lakh to ₹98.31 lakh, while other income increased from ₹65.75 lakh to ₹86.71 lakh.

Consequently, total income increased from ₹503.08 lakh to ₹1,306.28 lakhs.

The increase in income was accompanied by an increase in operating and financing costs arising primarily from the expansion of the Company's operations and funding base.

Employee benefit expenses increased from ₹177.21 lakh to ₹391.00 lakh and finance costs increased from ₹95.67 lakh to ₹477.49 lakh during the year.

The Company recorded a Profit Before Tax of ₹47.12 lakh and Profit After Tax of ₹35.26 lakh for FY 2025-26 as against ₹13.50 lakh and ₹12.54 lakh respectively in the previous financial year.

The Board remains focused on achieving sustainable growth while maintaining appropriate credit, liquidity, operational and regulatory risk controls.

4. CAPITAL ADEQUACY

The Company maintained a satisfactory capital position during the year under review.

As at March 31, 2026, the Company's Tier I Capital Ratio stood at 16.30%, while the Tier II Capital Ratio stood at 8.40%, resulting in an overall Capital to Risk Weighted Assets Ratio (CRAR) of 24.70%.

The Company's capital position provides a sound base for supporting its business operations and future growth.

5. CAPITAL STRUCTURE:

The Authorised Capital of the company is Rs. 25,00,00,000/- (Rupees Twenty five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only).

The paid up capital of the Company as at March 31, 2026 is Rs.9,65,62,000 (Rupees Nine Crores Sixty-Five Lakhs Sixty Two Thousand only) divided into 96,56,200 (Ninety Six Lakhs Fifty Six Thousand Two Hundred) Equity Shares of Rs. 10/- (Rupees Ten only).

During the financial year under review, the Company strengthened its equity capital through a preferential issue of equity shares.

The Board, at its meeting held on 14th October, 2025, considered and approved the proposal for issue of equity shares on a preferential basis and recommended the same for approval of the shareholders. The proposed equity shares were to be issued at ₹25/- per share, comprising a face value of ₹10/- and a premium of ₹15/- per share, subject to applicable statutory and regulatory requirements.

The Board subsequently considered the valuation report of the Registered Valuer, Mr. S. Dehaleesan, Chartered Accountant & Registered Valuer (SFA), IBBI Registration No. IBBI/RV/04/2019/11659, in connection with the proposed preferential issue.

The shareholders approved the preferential issue by way of Special Resolution at the Extra-Ordinary General Meeting held on December 3, 2025. The Company subsequently obtained in-principle approval from BSE Limited on February 25, 2026.

Subsequently, the Company received subscription money from the eligible allottees in respect of 21,56,000 equity shares. Accordingly, at its meeting held on March 10, 2026, the Board of Directors approved the allotment of 21,56,000 fully paid-up equity shares of face value of ₹10/- each at an issue price of ₹25/- per equity share, including a premium of ₹15/- per equity share, aggregating to ₹5,39,00,000/-, on a preferential basis to the specified promoter and non-promoter allottees.

The equity shares so allotted rank pari passu in all respects with the existing equity shares of the Company and are subject to the applicable lock-in requirements under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Company subsequently obtained listing approval from BSE Limited on May 19, 2026 and trading approval on June 8, 2026 for the aforesaid equity shares.

Since the listing and trading approvals were received after the close of the financial year, the same constitute events occurring after the reporting period and are disclosed accordingly. The aforesaid equity shares were not admitted for trading on BSE as at March 31, 2026.

Pursuant to the above allotment, the paid-up Equity Share Capital of the Company Pre and Post

Preferential Issue are as follows:

Particulars	No. of Shares	Face Value	Amount (Rs.)
Paid up Equity Share Capital (Pre-Issue)	75,00,200	Rs. 10/- Each	7,50,02,000
Paid up Equity Share Capital (Post-Issue)	96,56,200	Rs. 10/- Each	9,65,62,000

Equity Shares in the Unclaimed Suspense Account

In terms of Regulation 39 and Schedule VI of the Listing Regulations, details of the equity shares lying in the Unclaimed Suspense Account are as follows:

Particulars	No. of Shareholders (Phase-wise Transfers)	No. of Equity Shares
Aggregate number of shareholders and the outstanding shares in the Unclaimed Suspense Account lying as on April 1, 2025	491	73,800
Less: Number of shareholders who approached the Company for transfer of shares and to whom the shares were transferred	1	4600
Add: Number of shareholders and aggregate number of shares transferred to the Unclaimed Suspense Account during the year	0	0
Less: Number of shares transferred to IEPF Authority during the year	0	0
Aggregate number of shareholders and the outstanding shares in the Unclaimed Suspense Account lying as on March 31, 2026	490	69200*

*These equity shares are of 490 shareholders.

The voting rights on the shares in the suspense account as on March 31, 2026 as well as the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares.

6. LISTING OF SHARES:

The Equity Shares of the Company are listed on BSE Limited.

The Company confirms that it has paid the annual listing fees for the year 2025-26 to the BSE Limited.

During the year under review, the Company also completed the process for listing and obtaining trading approval in respect of the 21,56,000 Equity Shares allotted on a preferential basis on March 10, 2026. The Company received listing approval from BSE Limited on May 19, 2026 and trading approval on June 8, 2026 for the said Equity Shares.

7. DEBT SECURITIES AND FUNDING:

Subordinated debt instruments and Non-Convertible Debentures (NCDs) continued to be an important source of funding for the Company during the year.

At its meeting held on May 28, 2025, the Board considered the proposal for issuance of subordinated debt instruments for an additional amount not exceeding ₹50 crore for FY 2025-26. The proposed instruments were unsecured, non-convertible and redeemable, with a minimum maturity period of 60 months.

The Board, in its meeting held on July 18, 2025, approved the issue and allotment of a maximum of 1,00,000 Secured Redeemable Non-Convertible Debentures of Rs. 1,000/- each, aggregating to Rs. 10,00,00,000/- under the name "Series IV NCDs" on a private placement basis. On August 23, 2025, the Company allotted 86,258 NCDs aggregating to Rs. 8,62,58,000/- under Series IV.

The Company continued to utilise debt funding to support the growth of its lending portfolio.

As at March 31, 2026, NCDs stood at ₹10.12 crore, as compared with ₹4.46 crore as at March 31, 2025, while subordinated liabilities stood at ₹56.71 crore, as compared with ₹21.36 crore in the previous year.

8. DEBENTURE REDEMPTION RESERVE

Pursuant to the notification issued by the Ministry of Corporate Affairs dated 16th August, 2019, amending Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014, the requirements relating to maintenance of Debenture Redemption Reserve (DRR) and investment or deposit of an amount in respect thereof are not applicable to Non-Banking Financial Companies (NBFCs) registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934, in respect of debentures issued through public issue as well as private placement.

Accordingly, being an NBFC registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934, the Company is not required to create or maintain Debenture Redemption Reserve (DRR) in respect of its debenture issuances. Accordingly, no amount has been transferred to DRR during the financial year ended 31st March, 2026.

9. DIVIDEND:

In view of the Company's growth plans and the requirement to conserve resources for supporting the expansion of its lending operations and strengthening its financial position, the Board of Directors does not recommend any dividend for the financial year ended 31st March, 2026.

Accordingly, no dividend is proposed for the financial year under review.

10. TRANSFER OF UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

No interest/dividend/redemption amount is unpaid/unclaimed for a period of seven (7) years, therefore, no amounts to were required to be transferred to Investor Education and Protection Fund (IEPF) as per the provisions of section 125 of the Companies Act, 2013 (hereinafter referred to as "Act").

Last date to claim unclaimed/unpaid dividends before transfer to IEPF are as under:

Financial Year	Declaration Date	Date to claim before transfer to IEPF
2023-24	May 28, 2024	June 30, 2031

The Company has uploaded on its website, the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2026.

11.PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013:

The Company is a Non-Banking Financial Company registered under Chapter III-B of the Reserve Bank of India Act, 1934 and its principal business is lending and financing.

During the financial year 2025-26, the Company did not provide any guarantees or make any investments covered under Section 186 of the Companies Act, 2013.

The Company has granted loans and advances in the ordinary course of its lending business. In terms of Section 186(11) of the Companies Act, 2013, the provisions of Section 186, except sub-section (1), are not applicable to the lending activities of an eligible Non-Banking Financial Company registered under Chapter III-B of the Reserve Bank of India Act, 1934, to the extent provided therein.

Accordingly, the loans and advances granted by the Company in the ordinary course of its principal business are not subject to the restrictions and approval requirements contained in Section 186(2) to Section 186(10) of the Companies Act, 2013, subject to compliance with the applicable provisions of the Companies Act, 2013, the Reserve Bank of India Act, 1934 and the directions, regulations and guidelines issued by the Reserve Bank of India.

The particulars of loans and advances granted by the Company during the financial year are disclosed in the financial statements, wherever applicable.

12.TRANSFER OF PROFIT TO RESERVES:

Section 45-IC (1) of the Reserve Bank of India Act, 1934 requires every Non-Banking Financial Company (NBFC) to create a reserve fund. The Company must transfer at least 20% of its annual net profit into this fund before declaring any dividends.

During the year under review, your Company has transferred ₹7.05 lakh, representing 20% of the net profit for the financial year, to the Statutory Reserve Account in accordance with the provisions of Section 45-IC (1) of the Reserve Bank of India Act, 1934.

13.CHANGE IN REGISTERED OFFICE AND CORPORATE OFFICE

As at March 31, 2026, the Registered Office of the Company was situated at 2B, Grant Lane, 2nd Floor, Kolkata, West Bengal – 700012, India.

The Company had passed a Special Resolution on July 6, 2025 for shifting of its Registered Office from the State of West Bengal to the State of Tamil Nadu in accordance with Section 13 of the Companies Act, 2013.

Subsequently, the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs, vide order dated November 27, 2025, confirmed the alteration of the Memorandum of Association and approved the shifting of the Registered Office of the Company from the State of West Bengal to the State of Tamil Nadu. The said order also directed the Registrar of Companies to ensure necessary compliances in the matter.

Being a Non-Banking Financial Company, the Company also obtained a No Objection from the Reserve Bank of India vide email dated December 29, 2025, confirming that there were no supervisory or regulatory concerns in respect of the proposed shifting.

Pursuant to the aforesaid order of the Regional Director, the Board of Directors, at its meeting held on January 6, 2026, approved the shifting of the Registered Office of the Company from:

“2B, Grant Lane, 2nd Floor, Kolkata – 700012, West Bengal, India”

to:

“Door No: 2/184, First Floor, Settu Chettiyar Building, Avadi Road, Opposite EB Office, Poonamallee, Chennai – 600056, Tamil Nadu, India”

with effect from January 6, 2026.

The Company subsequently filed e-Form INC-22 with the Registrar of Companies for registration of the new Registered Office address. The said e-Form INC-22 was approved by the Ministry of Corporate Affairs on June 2, 2026.

Consequent to the approval of e-Form INC-22, the Company has been allotted the new Corporate Identification Number (CIN) L65999TN1992PLC193915.

Accordingly, the shifting of the Registered Office from the State of West Bengal to the State of Tamil Nadu and the consequential change in CIN have been completed subsequent to the end of the financial year.

The Corporate Office of the Company is situated at:

Door No. 41/154, First Floor, Knowell Jairaj Building, Edappally Bypass, Kochi – 682024, Kerala, India.

The Corporate Office was shifted from Door No. 53/2320-C, First Floor, Ashiyana Building, Subash Chandrabose Road, Ponnurunni, Vytilla, Ernakulam, Kerala – 682019, India, with effect from March 10, 2026.

The Company maintains its corporate and administrative functions from its Corporate Office at Kochi, while the Registered Office is situated at Poonamalle, Chennai, Tamil Nadu.

14.SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The Company does not have any Subsidiary, Associate and Joint Venture Company as at March 31, 2026.

Accordingly, the provisions relating to preparation and presentation of consolidated financial statements under Section 129(3) of the Companies Act, 2013, read with the applicable rules made thereunder, are not applicable to the Company.

Further, the Company is not required to provide the particulars of Subsidiaries, Associates and Joint Ventures in the prescribed form, as there are no such entities.

The Board of Directors of your Company has formulated a policy on material subsidiary, which is displayed on the website of the Company at https://rfsl.co.in/assets/pdf/Policies/RFSL_Material_Subsidiary_Policy.pdf.

15.DEPOSITS:

During the year under review, the Company has not accepted any deposits from the public within the meaning of the Master Direction – Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016, as amended from time to time.

Further, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time.

Accordingly, the provisions relating to acceptance of deposits under the aforesaid provisions are not applicable to the Company during the financial year under review.

16.MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

The following significant events/actions having a material bearing on the affairs and financial position of the Company took place during the financial year 2025-26:

a. Appointment of Company Secretary and Compliance Officer

The Board of Directors, at its meeting held on 16th April, 2025, appointed Ms. Roopamol K. S. (Membership No. A76256) as the Company Secretary and Compliance Officer of the Company with effect from 16th April, 2025.

b. Issue of Subordinated Debt Instruments

The Board of Directors, at its meeting held on 28th May, 2025, approved a proposal for raising funds through the issuance of Subordinated Debt Instruments up to ₹50 Crore during the financial year 2025-26, subject to applicable statutory and regulatory approvals.

c. Shifting of Registered Office

The Board of Directors, at its meeting held on 28th May, 2025, approved the proposal for shifting the Registered Office of the Company from the State of West Bengal to the State of Tamil Nadu, subject to the approval of the shareholders and other applicable regulatory authorities.

The requisite shareholder approval was subsequently obtained through Postal Ballot on 7th July, 2025. The Hon’ble Regional Director, Eastern Region, Ministry of Corporate Affairs, subsequently approved the shifting of the Registered Office vide order dated 27th November, 2025.

The Board thereafter approved the shifting of the Registered Office to Tamil Nadu with effect from 6th January, 2026. The e-Form INC-22 filed with the Registrar of Companies in this regard was approved on 2nd June, 2026, pursuant to which the Company was allotted the new CIN L65999TN1992PLC193915.

d. Issue of Series IV Non-Convertible Debentures

The Board of Directors, at its meeting held on 18th July, 2025, approved the issue of 1,00,000 Secured Redeemable Non-Convertible Debentures of ₹1,000/- each, aggregating to ₹10,00,00,000/-, under the name “Series IV” NCDs, on a private placement basis.

Subsequently, on 23rd August, 2025, the Company allotted 86,258 Secured Redeemable Non-

Convertible Debentures of ₹1,000/- each, aggregating to ₹8,62,58,000/-, under Series IV.

e. Preferential Issue of Equity Shares

The Board of Directors, at its meeting held on 14th October, 2025, approved and recommended to the shareholders a proposal for the preferential issue of equity shares.

The shareholders subsequently approved the proposal by passing a Special Resolution at the Extra-Ordinary General Meeting held on 3rd December, 2025.

Pursuant to the aforesaid approval, the Company allotted 21,56,000 equity shares of ₹10/- each at an issue price of ₹25/- per share, including a premium of ₹15/- per share, on 10th March, 2026, aggregating to ₹5,39,00,000/-.

The Company subsequently received listing approval from BSE Limited on 19th May, 2026 and trading approval on 8th June, 2026 in respect of the said equity shares.

f. Resignation of Independent Director

The Board of Directors, by way of resolution passed through circulation on 18th November, 2025, took note of the resignation of Ms. Neethu Subramoniyan, Independent Director of the Company, with effect from 18th November, 2025, due to personal reasons.

g. Approval for Issue of Subordinated Debt Instruments for FY 2026-27

The Board of Directors, at its meeting held on 10th March, 2026, approved a proposal for raising funds through the issuance of Subordinated Debt Instruments up to ₹75 Crore during the financial year 2026-27, subject to applicable statutory and regulatory approvals.

h. Appointment of Independent Director

The Board of Directors, by way of resolution passed through circulation on 9th February, 2026, approved the appointment of Mr. Peeyus A. Kottam as an Additional Director (Non-Executive and Independent) of the Company with effect from 9th February, 2026, subject to the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company.

The members of the Company, through Postal Ballot on 29th March, 2026, approved the appointment of Mr. Peeyus A. Kottam (DIN: 02417715) as a Non-Executive and Independent Director of the Company for a term of 3 (three) years with effect from 9th February, 2026, not liable to retire by rotation, pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i. Approval of Remuneration of Managing Director

The members of the Company, through Postal Ballot on 29th March, 2026, approved the payment of remuneration to Mr. Vadasseril Chacko Georgekutty (DIN: 09194854), Managing Director, of an amount not exceeding ₹30 lakh per annum, on such terms and conditions as may be decided by the Board of Directors, in accordance with the applicable provisions of the Companies Act, 2013, including Schedule V thereof, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The members further approved that, in the event of absence or inadequacy of profits in any financial year, the Managing Director may be paid the aforesaid remuneration, subject to the provisions of Schedule V of the Companies Act, 2013.

j. Alteration of Articles of Association

The members of the Company, through Postal Ballot on 29th March, 2026, approved the alteration of the Articles of Association of the Company pursuant to Section 14 and other applicable provisions of the Companies Act, 2013.

Pursuant to the approval, Article 66A was inserted after Article 66 and before Article 67 of the Articles of Association, providing for the appointment of a person nominated by the Debenture Trustee(s) as a Director on the Board of the Company, subject to the applicable provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, including amendments or re-enactments thereof.

k. Resignation of Chief Financial Officer

The Board of Directors, at its meeting held on 10th March, 2026, approved and took note of the resignation of Mr. Vishnu Sivan, Chief Financial Officer of the Company, with effect from 1st April, 2026.

Events subsequent to the financial year

The following material events occurred subsequent to the close of the financial year and before the date of this Report:

a. Approval of Registered Office

The e-Form INC-22 filed in connection with the shifting of the Registered Office from the State of West Bengal to the State of Tamil Nadu was approved by the Ministry of Corporate Affairs on 2nd June, 2026. Consequent thereto, the Company was allotted the new CIN L65999TN1992PLC193915.

b. Listing and Trading Approval

The Company received listing approval from BSE Limited on 19th May, 2026 and trading approval on 8th June, 2026 in respect of the 21,56,000 equity shares allotted on preferential basis on 10th March, 2026.

c. Appointment of Chief Financial Officer

The Board of Directors, at its meeting held on 21st May, 2026, approved the appointment of Mr. Varun P. Mathews as the Chief Financial Officer of the Company with effect from 21st May, 2026, in place of Mr. Vishnu Sivan, who resigned from the office of Chief Financial Officer with effect from 1st April, 2026.

d. Issue and Allotment of Series V Non-Convertible Debentures

The Board of Directors, at its meeting held on 17th April, 2026, approved the proposal for issuance of Series V Non-Convertible Debentures (NCDs) for an amount up to ₹15 Crore on a private placement basis, subject to applicable statutory and regulatory requirements.

Pursuant to the aforesaid approval, the Company allotted Series V NCDs aggregating to ₹1.46 Crore on 20th May, 2026 on a private placement basis.

Except as stated above and elsewhere in this Annual Report, there have been no other material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

a. Board Composition

The Board of Directors is well-constituted with a balanced composition of one Executive Director, two Independent Directors, and two Non-Executive Directors. This structure ensures appropriate oversight and alignment with stakeholder interests.

Name of Director / KMP	Designation
Mr. Vadasseril Chacko Georgekutty	Managing Director (Promoter)
Mr. Midhun Ittoop	Non-executive Director (Promoter)
Mr. Varghese Mathew	Non-executive Director (Promoter)
Mr. Peeyus A Kottam	Independent Director
Ms. Indu Kamala Ravindran	Independent Director
Ms. Roopamol K S	Company Secretary and Compliance Officer
Mr. Varun P Mathews	Chief Financial Officer

b. Composition of Committees of the Board

To maintain high standards of corporate governance, the Board has constituted several functional committees. The compositions of these committees are as follows:

i. Audit Committee:

Mr. Peeyus A Kottam	Chairperson
Ms. Indu Kamala Ravindran	Member
Mr. Varghese Mathew	Member

ii. Stakeholders Relationship Committee:

Mr. Peeyus A Kottam	Chairperson
Ms. Indu Kamala Ravindran	Member
Mr. Varghese Mathew	Member

iii. Nomination Remuneration Committee:

Mr. Peeyus A Kottam	Chairperson
Ms. Indu Kamala Ravindran	Member
Mr. Varghese Mathew	Member

iv. Risk Management Committee:

Mr. Vadasseril Chacko Georgekutty	Chairperson
Mr. Jayakrishnan P	Member
Mr. Varun P Mathews	Member

v. Finance Committee:

Mr. Vadasseril Chacko Georgekutty	Chairperson
Mr. Varghese Mathew	Member

c. Changes in the Board composition

During the financial year under review, the following changes took place in the Board and Key Managerial Personnel of the Company:

i. Ms. Roopamol K. S. (Membership No. A76256) was appointed as the Company Secretary and Compliance Officer with effect from April 16, 2025.

ii. Ms. Neethu Subramoniyan resigned as Independent Director with effect from November 18, 2025, due to personal reasons.

iii. Mr. Peeyus A. Kottam (DIN: 02417715) was appointed as an Additional Director (Non-Executive and Independent) with effect from February 9, 2026.

iv. The members, through Postal Ballot on March 29, 2026, approved the appointment of Mr. Peeyus A. Kottam as Non-Executive and Independent Director for a term of three years with effect from February 9, 2026, not liable to retire by rotation.

v. Mr. Vishnu Sivan, Chief Financial Officer, resigned from the office of Chief Financial Officer with effect from April 1, 2026.

vi. Subsequent to the financial year, the Board, at its meeting held on May 21, 2026, appointed Mr. Varun P. Mathews as Chief Financial Officer of the Company with effect from May 21, 2026, in place of Mr. Vishnu Sivan.

d. Number of Meetings of the Board and its Committees:

The Board of Directors meets at regular intervals to deliberate and take decisions on the Company's business strategies, operational performance, financial matters, regulatory and statutory compliances, risk management and other matters requiring the attention of the Board.

During the financial year 2025-26, a total of 13 meetings of the Board of Directors were convened. The meetings were held at regular intervals and the gap between any two consecutive meetings was within the period prescribed under Section 173 of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The requisite quorum was present at all the meetings and the Directors duly participated in the deliberations and decision-making process of the Board.

Meeting	No. of Meetings during the Financial Year 2025-26	Date of the Meeting
Board Meeting	13	16.04.2025, 28.05.2025, 30.06.2025, 18.07.2025, 13.08.2025, 28.08.2025, 14.10.2025, 23.10.2025, 06.11.2025, 12.11.2025, 06.01.2026, 13.02.2026, 10.03.2026

Audit Committee	4	28.05.2025, 13.08.2025, 12.11.2025, 13.02.2026
Nomination & Remuneration Committee	2	16.04.2025, 13.08.2025, 10.03.2026
Stakeholders' Relationship Committee	1	10.03.2026
Finance Committee	4	19.07.2025, 23.08.2025, 12.12.2025, 31.01.2026
Risk Management Committee	4	30-06-2025, 28-08-2025, 04-11-2025, 10-03-2026

e. Board Evaluation:

In compliance with the applicable provisions of the Companies Act, 2013, the Board of Directors has carried out an annual evaluation of the performance of the Board as a whole, its Committees and individual Directors during the financial year under review.

The evaluation framework for assessing the performance of the Board and individual Directors comprised, inter alia, the following key areas:

i. Attendance at meetings of the Board and Board Committees;
ii. Quality of contribution to Board deliberations;
iii. Strategic perspectives and inputs regarding the future growth and performance of the Company;
iv. Providing perspectives and feedback beyond the information provided by the management;
v. Commitment towards the interests of shareholders and other stakeholders;
vi. Preparedness on matters to be discussed at Board and Committee meetings;
vii. Meaningful and constructive participation and contribution to the decision-making process; and
viii. Overall effectiveness in the discharge of duties and responsibilities.

The evaluation involved self-evaluation by individual Board members, followed by an assessment by the Board of Directors. A Director did not participate in the discussion or evaluation of his/her own performance.

The performance of the Board as a whole was evaluated after seeking inputs from all the Directors, based on criteria including the composition and structure of the Board, effectiveness of Board processes, quality and adequacy of information provided to the Board, participation and functioning of the Board and overall effectiveness of the Board.

The performance of the Committees of the Board was evaluated after seeking inputs from the respective Committee members, based on criteria including the composition of the Committees, effectiveness of Committee meetings, quality of deliberations, participation of members, discharge of responsibilities and effectiveness in achieving the objectives for which the respective Committees were constituted.

A separate meeting of the Independent Directors was held during the year on March 10, 2026, at which the performance of the Non-Independent Directors, the Board as a whole was evaluated, taking into account the views of the Executive and Non-Executive Directors.

The performance of individual Directors was evaluated on the basis of their attendance, contribution to Board and Committee meetings, preparedness on matters to be discussed, meaningful and constructive participation, quality of inputs, strategic contribution and overall effectiveness in the discharge of their responsibilities.

The performance of the Independent Directors was evaluated by the entire Board, excluding the Director being evaluated, in accordance with the applicable provisions of the Companies Act, 2013.

The above evaluation criteria were broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The outcome of the evaluation process was reviewed and discussed by the Board and the Nomination and Remuneration Committee, as applicable. The Board was satisfied with the overall performance of the Board, its Committees and individual Directors during the financial year under review.

f. Compliance with Secretarial Standards:

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

g. Declaration of Independent Directors:

The Company has received the necessary declarations from the Independent Directors confirming that they meet the criteria of independence prescribed under the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company other than the sitting fees, and reimbursement of expenses incurred for the purpose of attending the meetings of the Board or Committees thereof of the Company.

h. Familiarization Programme for Independent Directors:

The Company conducts familiarization programmes for its Independent Directors to familiarise them with their roles, responsibilities, rights and duties under the Companies Act, 2013 and other applicable laws and regulations, as well as with the nature of the Company's business, its operations, financial performance, business strategy and overall functioning.

The familiarization programme enables the Independent Directors to gain a better understanding of the Company's business and the industry in which it operates and assists them in effectively discharging their duties and responsibilities.

The Policy and details of the familiarization programme for Independent Directors are available on the Company's website at www.rfsl.co.in.

18.INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established an adequate Internal Financial Control framework in accordance with the applicable provisions of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014. The internal control systems are designed to provide reasonable assurance regarding the orderly and efficient conduct of the Company's business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, reliability of financial reporting and compliance with applicable laws, regulations and internal policies.

The adequacy and effectiveness of the internal control systems are periodically reviewed by the Audit Committee of the Board, based on the reports of the Internal Audit function and other relevant inputs. Any deficiencies identified during such reviews are appropriately addressed and necessary corrective and time-bound actions are taken by the management to strengthen the control environment and improve operational efficiency.

The Company has an Internal Audit function which independently reviews the operations and internal control systems of the Company. The Internal Audit Reports are placed before the Audit Committee and the Board of Directors for review, deliberation and appropriate action.

Based on the reviews undertaken during the year, the Board is of the opinion that the Company has adequate internal financial controls with reference to the financial statements and that such controls were operating effectively during the financial year ended March 31, 2026.

19. PARTICULARS OF EMPLOYEES AND DISCLOSURE REGARDING MANAGERIAL REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

During the financial year ended March 31, 2026, no remuneration was drawn by any Director or the Chief Financial Officer of the Company.

The Members of the Company, through Postal Ballot on March 29, 2026, approved the payment of remuneration to Mr. Vadasseril Chacko Georgekutty, Managing Director, not exceeding ₹30 lakhs per annum, with effect from April 1, 2026. Accordingly, no remuneration was drawn by the Managing Director during the financial year 2025-26 pursuant to the said approval.

Disclosures with respect to the remuneration of Directors, Key Managerial Personnel and Employees as required under section 197(12) of the Companies Act, 2013 (Act) and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are as under:

a. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:

Sr. No.	Name of Director/KMP	Designation	Remuneration for FY 2025-26 (Rs. in lakhs)	Ratio of the remuneration of each Director to median remuneration of employees (in times)
1.	Mr. Vadasseril Chacko	Managing Director	-	NA

	Georgekutty			
2.	Mr. Varghese Mathew	Non – Executive Director	-	NA
3.	Mr. Midhun Ittoop	Non – Executive Director	-	NA
4.	Mr. Indu Ravindran	Independent Director	-	NA
5.	Ms. Neethu Subramoniyan[1]	Independent Director	-	NA
6.	Mr. Peeyus A Kottam[2]	Independent Director	-	NA

[1]*Resigned with effect from November 18, 2025*
[2]*Appointed with effect from February 9, 2026*

During the financial year ended March 31, 2026, no remuneration was drawn by any Director of the Company. Accordingly, the ratio of remuneration of each Director to the median remuneration of employees and the percentage increase in remuneration of each Director during the financial year are not applicable.

b. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Director and Company Secretary in the financial year 2025-26

Sr. No.	**Name of Director/KMP**	**Designation**	**Remuneration for FY 2025-26 (Rs. in lakhs)**	**Remuneration for FY 2024-25 (Rs. in lakhs)**	**% increase in Remuneration**
1.	Mr. Vadasseril Chacko Georgekutty	Managing Director	–	–	–
2.	Mr. Varghese Mathew	Non – Executive Director	–	–	–
3.	Mr. Midhun Ittoop	Non – Executive Director	–	–	–
4.	Mr. Indu Ravindran	Independent Director	–	–	–
5.	Ms. Neethu Subramoniyan[1]	Independent Director	–	–	–
6.	Mr. Peeyus A Kottam[2]	Independent Director	–	–	–
7.	Mr. Vishnu Sivan	Chief Financial Officer	–	–	–
8.	Ms. Priyanka Kalra[3]	Company	–	2.25	–

		Secretary			
9.	Mr. Nandu C Mohan[4]	Company Secretary	–	0.48	–
10.	Ms. Roopamol K. S.[5]	Company Secretary	6.60	–	–

[1] Resigned with effect from November 18, 2025
[2] Appointed with effect from February 9, 2026
[3] Resigned with effect from December 5, 2024
[4] Appointed and Resigned with effect from December 5, 2024 and January 13, 2025 respectively.
[5] Appointed with effect from April 16, 2025

c. The percentage increase in the median remuneration of employees in the financial year 2025-26
   Median annual remuneration of employees is ₹2,21,820/- (monthly ₹18,485/-) and ₹1,95,600/- (monthly ₹16,300/-) for FY 2025-26 & FY 2024-25 respectively. There was 13.40% increase/decrease in the median remuneration of employees during the financial year 2025-26.
d. The number of permanent employees on the rolls of company as on March 31, 2026 is 216 as against 110 as at March 31, 2025.

e. 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:

   The average percentile increase in salaries of employees other than managerial personnel during the year 2025-2026 was (3.50%). The average percentile increase in the managerial remuneration during the year was 0%.

f. Affirmation that the remuneration is as per the remuneration policy of the company:

   The Company affirms that the remuneration paid/payable to its Directors and Key Managerial Personnel is in accordance with the Company's Remuneration Policy and the applicable provisions of the Companies Act, 2013.

For the particulars of employees required to be disclosed in the Directors' Report pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Directors state that the Company does not have any employee who falls within the criteria prescribed under Rule 5(2) of the said Rules for the financial year ended March 31, 2026.

Accordingly, no separate statement containing the particulars of employees as specified under Rule 5(2) and Rule 5(3) of the said Rules is required to be annexed to this Report.

20.COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961:

The Company is committed to the well-being and welfare of its women employees and complies with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time.

The Company provides maternity benefits and protections to eligible women employees in accordance with the applicable statutory requirements, including protection against dismissal or discharge during the period of absence on account of pregnancy or maternity, as prescribed under the applicable law.

The Company recognizes its employees as important stakeholders and has an established Grievance Redressal Mechanism for addressing employee-related grievances, including grievances relating to maternity benefits. The mechanism provides for fair, consistent and timely resolution of grievances in accordance with applicable laws and the Company's policies.

21.DETAILS OF POLICIES:

The Company has formulated and adopted various policies, codes and frameworks in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable directions, circulars and guidelines issued by the Reserve Bank of India, as applicable to the Company.

The policies of the Company are periodically reviewed and updated, wherever necessary, to ensure their continued alignment with applicable statutory and regulatory requirements and the Company's business needs.

The following key policies, codes and frameworks are maintained by the Company:

- Loan Policy
- KYC Documentation Policy
- Fair Practice Code
- Interest Rate Policy
- Auction Policy
- Internal Audit Policy
- Grievance Redressal Structure / Mechanism
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Code of conduct for prevention of insider trading
- Code of Conduct for Directors and Senior Management
- Policy for Determination of Materiality of an Event Information
- Board Diversity Policy
- Policy for Preservation of Documents
- Nomination and Remuneration Policy
- Board Evaluation Policy
- Policy on Related Party Transactions
- Vigil Mechanism /Whistle-Blower Policy
- Prevention of Sexual Harassment Policy
- Material Subsidiary Policy
- Succession Plan

The aforesaid policies, to the extent applicable, are available on the Company's website at https://rfsl.co.in/policies.html.

22.CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT:

The Board of Directors has adopted a Code of Conduct for Directors and Senior Management Personnel of the Company, with a view to maintaining high standards of business ethics, integrity and professional conduct and ensuring compliance with applicable laws and regulations.

The Code lays down the standards of conduct expected to be followed by the Directors and Senior Management Personnel in the discharge of their duties and responsibilities and in their dealings with the Company, its stakeholders and other business associates. The Code, inter alia, emphasises integrity, ethical conduct, professional behaviour, compliance with applicable laws and regulations, and responsible conduct in the workplace and in business dealings.

The Compliance Officer is responsible for overseeing adherence to the Code and monitoring compliance by the concerned persons.

All the Directors and Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct for the financial year ended March 31, 2026.

The Code of Conduct is made available on the Company's website at https://rfsl.co.in/policies.html.

23.WHISTLE BLOWER POLICY /VIGIL MECHANISM:

Pursuant to Section 177(9) of the Companies Act, 2013, your Company has established a Vigil Mechanism policy for directors and employees to report concerns about unethical behaviors, actual or suspected fraud, violations of Code of Conduct of the Company etc. The mechanism also provides for adequate safeguards against the victimization of employees who avail themselves of the mechanism and also provides for direct access by the Whistle Blower to the Audit Committee.

During the financial year 2025-2026, the Company ensures that no personnel were denied direct access to the Audit Committee.

The vigil mechanism policy is also available on the Company's website at https://rfsl.co.in/policies.html.

24.NOMINATION AND REMUNERATION POLICY:

Pursuant to Section 178(3) of the Companies Act, 2013, the Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the company.

The policy also lays down the criteria for selection and appointment of Board Members. The policy is available on the website of the Company at https://rfsl.co.in/policies.html.

25.ANNUAL RETURN:

Pursuant to the provisions of Section 134(3) (a) and Section 92(3) of the Companies Act, 2013, the Annual Return of the Company as at March 31, 2026 is uploaded on the website of the Company under the section - Disclosures of Events and Information at https://rfsl.co.in/corporate-governance.html.

26.RISK MANAGEMENT:

The Company has established a risk management framework commensurate with the nature and scale of its operations. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed and discussed at the meetings of the Risk Management Committee of the Company.

As a lending institution, the Company is exposed to various risks arising from its lending activities and the operating environment in which it conducts its business, particularly in relation to its Gold Loan and other lending portfolios.

The principal risks associated with the Company's business include credit risk, liquidity risk, operational risk, market risk, compliance risk and other risks arising from its lending activities.

The Risk Management Committee periodically reviews the Company's risk profile and risk mitigation measures in accordance with the RBI directions.

The details of risks perceived by the Management are annexed as part of the Management Discussion and Analysis Report.

27.MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI(LODR) Regulations, 2015, is annexed as **Annexure-2**" to this report.

28.CORPORATE GOVERNANCE:

The paid-up equity share capital and net worth of the Company for the last three consecutive financial years are as follows:

Particulars	2025-26 (₹)	2024-25 (₹)	2023-24 (₹)	2022-23 (₹)
Paid-up Equity Share Capital	9,65,62,000	7,50,02,000	3,75,01,000	3,75,01,000
Net Worth	14,16,09,175	8,41,82,737	8,59,28,424	7,94,50,224

The increase in paid-up equity share capital and net worth during FY 2025-26 and FY 2024-25 is attributable to the preferential issue of equity shares and the bonus issue during the financial years respectively.

The provisions relating to Corporate Governance specified under Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26 and 27 of the SEBI LODR Regulations are not applicable to the Company for the financial year 2025-26 in terms of Regulation 15(2)(a) of the SEBI LODR Regulations.

As at March 31, 2025, being the last day of the previous financial year, the paid-up equity share capital of the Company was ₹7,50,02,000/- and the net worth was ₹8,41,82,737/-, both being within the thresholds prescribed under Regulation 15(2)(a).

Accordingly, the Company was not required to comply with the aforesaid corporate governance provisions or submit the Corporate Governance Compliance Report under Regulation 27(2) of the SEBI LODR Regulations for FY 2025-26.

29.CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility ("CSR"), are not applicable to the Company for the financial year 2025-26, as the Company does not meet the prescribed thresholds relating to net worth, turnover or net profit specified under the said Section.

Accordingly, the Company is not required to constitute a CSR Committee, formulate a CSR Policy or incur any expenditure towards CSR activities for the financial year under review. Consequently, no report on CSR activities is required to be annexed to this Annual Report.

30.PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES.

During the year under review, the Company had not entered into any material contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Act, hence disclosures in Form AOC-2 under section 134(3)(h) of the Act is not applicable.

The Board on recommendation of Audit Committee, adopted a policy on related party transactions to regulate transactions between the Company and its related parties, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The policy is uploaded and can be viewed on the Company's website at https://rfsl.co.in/assets/pdf/Policies/RFSL_Policy_on_Related_Party_Transactions.pdf.

The Directors draw the attention of the Members to Note 38 to the Financial Statements, which comprehensively sets forth the related party disclosures.

31.DISCLOSURE UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder. Internal Complaints Committee ("ICC") is in place for all works and offices of the Company to redress complaints received regarding sexual harassment. The policy on Prevention Redressal of Sexual Harassment is available on the website of the Company at www.rfsl.co.in.

During the Financial Year under review, no complaints with allegation of sexual harassment were filed with the ICC.

32.CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS:

The Register of Members and Share Transfer books of the company will be closed from 18th September, 2026 to 24th September, 2026 (both days inclusive).

During the Financial Year 2025-26, the Register of Members & Share Transfer Books of the Company remain closed from Thursday, 27th November, 2025 to Wednesday, 3rd December, 2025 (both days inclusive) for the purpose of the Extra Ordinary General Meeting of the Company held on Wednesday, 3rd December, 2025.

33.PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The provisions relating to disclosure of particulars with respect to Conservation of Energy and Technology Absorption under the applicable provisions of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company, considering the nature of its business.

During the financial year under review, the Company had no Foreign Exchange Earnings. The Company had no material foreign exchange expenditure requiring specific disclosure under the applicable provisions.

34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the financial year 2025-26 under review, no significant or material orders were passed by any regulatory authority, court or tribunal which could adversely affect the going concern status of the Company or its future operations.

The Company, however, undertook the process of shifting its Registered Office from the State of West Bengal to the State of Tamil Nadu, which involved obtaining the requisite statutory and regulatory approvals.

The Company received the order of the Regional Director, Eastern Region, Ministry of Corporate Affairs, vide Company Application No. 6508-13(4)/RD(ER)/25 dated 27th November, 2025, approving the shifting of the Registered Office of the Company from the State of West Bengal to the State of Tamil Nadu.

Pursuant to the aforesaid order, the Board of Directors, at its meeting held on 6th January, 2026, approved the shifting of the Registered Office of the Company from "2B, Grant Lane, 2nd Floor, Kolkata – 700012, West Bengal, India" to "Door No. 2/184, First Floor, Settu Chettiyar Building, Avadi Road, Opposite EB Office, Poonamallee, Chennai – 600056, Tamil Nadu, India", with effect from 6th January, 2026.

Subsequently, the Company completed the requisite filing of e-Form INC-22 with the Ministry of Corporate Affairs, which was approved on 2nd June, 2026. Consequent thereto, the Company was allotted the new Corporate Identification Number (CIN) L65999TN1992PLC193915.

The aforesaid CIN was subsequently submitted by the Company through the PRAVAAH portal of the Reserve Bank of India in connection with the regulatory approval for shifting of the Company's regulatory files from the RBI Kolkata Regional Office to the RBI Chennai Office.

The Company received the requisite approval from the Reserve Bank of India through the PRAVAAH portal on 23rd June, 2026, with reference to its application. The RBI, while communicating the approval, further clarified that the original Certificate of Registration (CoR) issued by the RBI, Kolkata Regional Office, shall continue to remain valid after the shifting of the Registered Office.

The aforesaid RBI approval was received subsequent to the close of the financial year and represents a significant regulatory development in connection with the Company's change of Registered Office. The said development does not adversely affect the going concern status or future operations of the Company.

35.COMPLIANCE WITH RBI NBFC DIRECTIONS:

The Company, being a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India, has complied with the applicable regulatory requirements, directions, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, including the provisions applicable under the Scale Based Regulation (SBR) framework.

The Company has put in place appropriate policies, systems and internal controls to ensure adherence to the applicable RBI regulatory and supervisory requirements. The management and the Board of Directors, through the appropriate Board-level Committees, periodically review the Company's regulatory compliance and take necessary measures to ensure continued compliance.

36.APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR:

There were no applications made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

37. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under review there was no instance of one-time settlement with any Bank or Financial Institution.

38.MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:

Human resources continue to be an integral part of the Company's growth and operational effectiveness. The Company provides periodic training and development programmes to its employees across various functions and areas of operations, with a view to enhancing their knowledge, skills and capabilities and keeping them abreast of developments in the financial services industry.

The Company encourages its employees to continuously improve their professional capabilities and align their efforts with the Company's business objectives, customer service standards and regulatory requirements.

The commitment, dedication and contribution of the employees have played an important role in supporting the Company's business expansion and maintaining the quality of services extended to its customers. The Company remains committed to fostering a positive, professional and performance-oriented work environment.

Industrial relations during the year remained cordial and harmonious, and the Company continued to maintain constructive relations with its employees.

39.REPORTING OF FRAUDS BY AUDITORS:

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees.

40.AUDITORS AND AUDITORS REPORT:

a) STATUTORY AUDITORS

M/S. John Moris & Co, Chartered Accountant (Firm Registration Number: 007220S) were appointed as Statutory Auditors of the Company as statutory auditor of the company to hold office for a period of five consecutive years from the conclusion of the 30th Annual General Meeting of the company till the conclusion of the 35th Annual General Meeting to be held in 2027.

The Auditors' Report for Financial Year ended 31st March 2026 does not contain any qualification, reservation or adverse remark. Hence, there is no requirement for the Board to provide any explanation or comment on the same. The Auditors' Report is enclosed with the financial statements in the Annual Report and the same is self-explanatory.

b) SECRETARIAL AUDITOR:

Pursuant to the requirements of Section 204 (1) of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries were appointed to conduct secretarial audit for the financial year 2025-2026.

The Secretarial Audit Report as received from the Secretarial Auditor is annexed to this report as **Annexure – 1**. The Secretarial Audit report contain certain observation remarks.

In response to the qualifications and observations made in the Secretarial Audit Report for the financial year 2025–26, the Board of Directors would like to clarify and submit the following:

(i) There was a minor delay in filing Form No. AOC-5 with the Registrar of Companies (ROC)/Ministry of Corporate Affairs (MCA) during the year under review. However, these forms were subsequently filed with the prescribed additional fees.

Board's Response:

The Board acknowledges the delays and confirms that all pending forms have since been duly filed along with the prescribed additional fees. The Company is taking active steps to streamline its internal compliance processes to ensure timely filings in the future.

(ii) There was 1 (One) delay in filing of Certificate under Regulation 74(5) of the SEBI (Depositories and participants) regulations, 2018 with the Stock exchange during the year under review.

Board's Response:

"The Board acknowledges the observation and confirms that corrective actions are being implemented to ensure strict adherence to the applicable SEBI regulations. The Company is taking necessary steps to ensure timely filing of all Certificates with Stock Exchange in the future."

c) INTERNAL AUDITORS:

Mr. Jomy Joseph is the internal auditor of the Company. The Audit Committee determines the scope of Internal Audit in line with regulatory and business requirements.

d) COST AUDITOR:

Pursuant to notification of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment rules, 2014 the Company does not fall under the purview of Cost Audit.

41.DIRECTORS' RESPONSIBILITIES STATEMENT:

Pursuant to the requirement under Section 134 (3) (c) of Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or Loss of the Company for that period.

(iii)The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision 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 systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

42. ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their sincere gratitude for the encouragement, assistance, cooperation and support extended by the Central Government, the Government of Tamil Nadu, the Government of West Bengal and the Government of Kerala, as well as the various statutory and regulatory authorities, during the year under review.

The Directors also place on record their appreciation and gratitude to the Reserve Bank of India, Securities and Exchange Board of India, BSE Limited, Registrar of Companies, bankers, customers, auditors, suppliers, dealers, business associates and all other stakeholders for their continued support, cooperation and confidence reposed in the Company and its management.

Your Directors further place on record their sincere appreciation for the dedication, commitment and unstinting efforts of the employees at all levels, whose contribution has been instrumental in the Company's continued growth and progress.

The Directors are grateful to all the esteemed stakeholders for their continued support and for the confidence and trust reposed in the Company and its management.

43.CAUTIONARY STATEMENT:

The statements contained in the Board’s Report and Management Discussion and Analysis Report may contain certain statements relating to the future and are therefore forward-looking statements within the meaning of applicable securities laws and regulations.

Such statements are based on certain assumptions and expectations concerning the Company's business, financial performance and the economic environment in which it operates. The actual results may differ materially from those expressed or implied in such forward-looking statements due to various factors, including, but not limited to, changes in economic conditions, government policies and regulations, taxation laws, regulatory requirements, interest rates, market conditions, competition, business risks and other factors beyond the control of the Company.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable laws and regulations.

By and on behalf of Board of Directors
For Richfield Financial Services Limited

	Sd/-	**Sd/-**
	Mr. Vadasseril Chacko Georgekutty	**Mr. Varghese Mathew**
Place: Kochi	**Managing Director**	**Director**
Date: 12-08-2026	**DIN: 09194854**	**DIN: 08001027**

ANNEXURE-1

Form No. MR-3
Secretarial Audit Report
(**For the financial year ended on 31st March 2026**)

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Richfield Financial Services Limited
Door No. 2/184, First Floor, Settu Chettiyar Building,
Avadi Road, EB Office Opposite, Poonamalle,
Tiruvallur, Tamil Nadu - 600056

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Richfield Financial Services Limited** having its Registered Office at Door No. 2/184, First Floor, Settu Chettiyar Building, Avadi Road, EB Office Opposite, Poonamalle, Tiruvallur, Tamil Nadu – 600056 bearing CIN: L65999TN1992PLC193915 (hereinafter called **"the Company"**) during the financial year from 01st April 2025 to 31st March 2026 (the year/audit period/period under review).

We have conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts/statutory compliances and expressing our opinion thereon.

We are issuing this report based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarification given to us and the representations made by the Management of the Company.

We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March 2026, generally 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:

The Members are requested to read this report along with our letter of even date which is annexed to this report as an **Annexure – I** and forms an integral part of this report**.**

1.1 Compliance with specific statutory provisions:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March 2026 according to the applicable 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 thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and to the extent of their applicability;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
   a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations");
   b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   e. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 to the extent of Listed Entity engaging the RTA;
   g. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003
(vi) The following laws and regulations are generally applicable to the Company, considering that the Company is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI).
   a. The Reserve Bank of India Act, 1934
   b. Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023
   c. Master Direction – Know Your Customer (KYC) Direction, 2016
   d. Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021
   e. Master Direction – Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022
   f. Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021
   g. RBI Guidelines on Digital Lending, 2022
   h. Other Master Directions, Circulars and Guidelines issued by the Reserve Bank of India for NBFCs from time to time.
(vii) We have also examined compliance with the applicable clauses of the following:
- Secretarial Standards (SS-1) on "Meetings of the Board of Directors" and Secretarial Standards (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India (ICSI);

- The Listing Agreements entered into by the Company with the Stock Exchange, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchange pursuant to the provisions of the SEBI Listing Regulations.

1.2 In relation to the period under review, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us, complied with the laws mentioned in clause (i) to (v) of paragraph 1.1. Further the Company in general has complied with the laws specifically applicable to the Company mentioned in sub-paragraph (vi) of paragraph 1.1.

1.3 We are informed that, during/in respect of the year no events have occurred which required the Company to comply with the following laws/rules/regulations and consequently was not required to maintain any books, papers, minutes books or other records or file any forms/returns under:

a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
c) The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/guidelines issued thereunder;
d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
e) The Securities and Exchange of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
f) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

1.4 During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above subject to the following observations:

a) There was a minor delay in filing Form No. AOC-5; however, the same was subsequently filed along with the prescribed additional fees.

b) There was 1 (One) delay in filing of Certificate under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018 with the stock exchange.

2. Board Processes

We further report that:-

1. The Board of Directors of the Company is duly constituted with a proper balance of Directors including Executive Directors, Non-Executive Directors, Independent Directors, Women Director in accordance with the provisions of the Act.

2. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

3. Adequate notice is given to all the Directors to schedule the Board Meetings at least seven days in advance except where the meeting is called at a shorter notice and the agenda and detailed notes on agenda were also circulated to the Board members prior to the meetings.

4. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

5. All decisions at the Board Meetings were out carried unanimously as recorded in the minutes of the Meetings of the Board of Directors.

3. Compliance Mechanism:

We further report that

a) As represented by the Company and relied upon by us, there are adequate systems and processes in the Company commensurate with its size and operations of the Company to monitor and ensure compliance with all the applicable laws, rules, regulations and guidelines including labour laws, competition law, environmental laws and other laws as may be specifically applicable to the Company.

b) The compliance by the Company of applicable financial laws such as Direct and Indirect Tax laws, maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

4. Specific Events/Actions:

We further report that during the audit period, the following specific events/actions having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc. took place:

1. The Board of Directors of the Company at its meeting held on 16th April, 2025 approved the following matters:

   i. Appointment of Ms. Roopamol K S (Membership No: A76256) as the Company Secretary and Compliance Officer of the Company with effect from the same date.

   ii. Constitution of Risk Management Committee.
2. The Members of the Company, by way of a Special Resolution passed through Postal Ballot on 6th July 2025, approved the shifting of the Registered Office of the Company from the State of West Bengal to the State of Tamil Nadu and the consequential alteration of the Memorandum of Association of the Company.

3. The Board of Directors of the Company, at its meeting held on 18th July 2025, approved the issuance of Secured Non-Convertible Redeemable Debentures on a Private Placement Basis, designated as Series IV, aggregating to Rs.10,00,00,000/- (Rupees Ten Crore Only).

4. The Board of Directors of the Company, at its meeting held on 28th August 2025, approved the proposal to acquire loan portfolio of upto Rs.10 Crores from KLM Axiva Finvest Limited in one or more tranches.

5. Ms. Neethu Subramoniyan (DIN: 08788544) resigned from the position of Independent Director of the Company with effect from 18th November 2025 due to personal reasons.

6. The Members of the Company at the Extra-Ordinary General Meeting (EGM) held on 3rd December 2025 approved the issuance of 40,00,000 (Forty Lakhs) Equity Shares on Preferential Basis by way of Private Placement to the Promoter and to Certain Identified Non-Promoters by way of Special Resolution.

7. The Board of Directors of the Company, at its meeting held on 06th January 2026, approved the following matters:

   i. Shifting of the Registered Office of the Company from the State of West Bengal to State to Tamil Nadu at Door No: 2/184, First Floor, Settu Chettiyar Building, Avadi Road, EB Office Opposite, Poonamalle, Chennai-600056 upon order received from Regional Director, Eastern Region under the Ministry of Corporate Affairs.

   ii. Proposal of Public Issue of Secured Redeemable Non-Convertible Debentures (NCDs) up to Rs.50 Crore.

8. The Board of Directors, by way of a Circular Resolution, approved the appointment of Mr. Peeyus A. Kottam as an Additional Director in the capacity of Non-Executive Independent Director on the Board of the Company, with effect from 9 February 2026. The Board also reconstituted the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee in accordance with the applicable provisions of the Act.

9. The Board of Directors of the Company, at its meeting held on 10th March 2026, approved the following matters:

   i. Allotment of 21,56,000 (Twenty-One Lakh Fifty-Six Thousand) Equity Shares on a Preferential basis to the proposed allottees, for cash consideration at an issue price of Rs.25/- per Equity Share, upon receipt of the in-principle approval from BSE Limited dated 25th February 2026.
   ii. Issue of Subordinated Debt for the financial year 2026–27, up to an amount of Rs.75 Crores, within the borrowing powers of the Company.

   iii. Change in the address where the books of account of the Company are maintained, to Door No. 41/154, First Floor, Knowell Jairaj Building, Edappally Bypass, Edappally – 682024. The said address was also recognised as the Corporate Office of the Company.

   iv. Noted and approved the resignation of Mr. Vishnu Sivan as the Chief Financial Officer (CFO) of the Company, with effect from 1st April 2026.

10. The Members of the Company, by way of a Special Resolution(s) passed through Postal Ballot on 29th March 2026, approved the following matters:

i. Appointment of Mr. Peeyus A. Kottam as a Non-Executive Independent Director of the Company

ii. Payment of Remuneration to Mr. Vadasseril Chacko Georgekutty (DIN: 09194854), Managing Director of the Company

iii. Alteration of the Articles of Association (AOA) of the Company

We further report that the following material event have occurred during the period after the end of the financial year and before the signing of this report.

1. The Board of Directors of the Company, at its meeting held on 17th April 2026, approved the issuance of Secured Redeemable Non-Convertible Debentures (NCDs) on a Private Placement Basis, designated as Series V, aggregating to Rs.15,00,00,000/- (Rupees Fifteen Crore Only).

2. The Company received listing approval from BSE Limited on 20th May 2026 for the allotment of 21,56,000 Equity Shares to the Promoter and Non-Promoters on a Preferential basis. Subsequently, the Company received trading approval from BSE Limited for the said Equity Shares on 9th June 2026.

3. The Board of Directors of the Company, at its meeting held on 21st May 2026, approved the appointment of Mr. Varun P Mathews as Chief Financial Officer (CFO) of the Company with effect from 21st May 2026.

4. The Company's Registered Office was shifted from the State of West Bengal to the State of Tamil Nadu pursuant to the order of the Regional Director dated 27th November 2025. The said order was registered by the Registrar of Companies, Chennai on 2nd June 2026, pursuant to which the Company was allotted a new CIN, i.e., L65999TN1992PLC193915 and a Certificate approving the change of Registered Office was issued on the same date.

Place: Chennai
Date: 11th August, 2026

For Lakshmmi Subramanian & Associates
Practicing Company Secretaries

Sd/-

S. Vasudevan
Partner
FCS No. : 9495
CP No. : 27636
Peer Review Certificate No. 6608/2025
UDIN: F009495H001077804

'Annexure I'

(To the Secretarial Audit Report of Richfield Financial Services Limited for the financial year ended 31st March 2026)

To,
The Members,
Richfield Financial Services Limited
Door No. 2/184, First Floor, Settu Chettiyar Building,
Avadi Road, EB Office Opposite, Poonamalle,
Tiruvallur, Tamil Nadu - 600056

Our Secretarial Audit Report (Form No. MR-3) of even date for the financial year ended 31st March, 2026 is to be read along with this Annexure.

1. Maintenance of Secretarial records and ensuring compliance with all the applicable laws 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 have followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records, cost records and books of accounts of the Company as they are subject to audit by the Auditors of the Company appointed under Section 139 and 148 of the Act.

4. Wherever required, we have obtained the Management representation about the financial information, compliance of laws, rules and regulations and happening of certain events, etc.

5. The compliance of the provisions of other applicable laws, rules, regulations, standards specifically applicable to the Company is the responsibility of the Management. Our examination was limited to the verification of system implemented by the Company on a 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: Chennai
Date: 11th August, 2026

For Lakshmmi Subramanian & Associates
Practicing Company Secretaries

Sd/-

S. Vasudevan
Partner
FCS No. : 9495
CP No. : 27636
Peer Review Certificate No. 6608/2025
UDIN: F009495H001077804

Annexure-2

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

RICHFIELD FINANCIAL SERVICES LIMITED
CIN: L65999TN1992PLC193915

1. INDUSTRY OVERVIEW

Richfield Financial Services Limited is a **Base Layer Non-Banking Financial Company (NBFC-BL)** registered with the Reserve Bank of India and is primarily engaged in lending activities.

NBFCs continue to play an important role in the Indian financial system by complementing the banking sector and providing credit to a wide range of customers and businesses. Their ability to serve customers through diversified products and an extensive branch network provides opportunities for continued growth in the financial services sector.

The Reserve Bank of India has implemented the **Scale Based Regulation (SBR) framework** for NBFCs, under which NBFCs are classified into Base Layer, Middle Layer, Upper Layer and Top Layer based on the nature, size and systemic importance of the institution. The Company is presently classified as an **NBFC – Base Layer**.

2. BUSINESS OVERVIEW

During the financial year 2025-26, the Company continued to focus on strengthening its lending operations, expanding its geographical presence and building a sustainable customer base.

The Company has maintained a particular focus on Gold Loans, which continue to represent an important area of growth for the Company. The Company also continues to undertake lending activities through other products, including Personal Loans and other loan products, based on market opportunities and the Company's risk appetite.

The Company's growth strategy is supported by prudent credit appraisal, effective collateral management, collection monitoring, internal controls and compliance with applicable regulatory requirements.

3. OPERATIONAL PERFORMANCE

During the year under review, the Company made significant progress in expanding its operational footprint. The number of branches increased from **19 branches as at 31st March, 2025 to 50 branches as at 31st March, 2026**.

The expansion included the establishment of 9 branches in Bangalore, Karnataka, thereby strengthening the Company's presence in the Karnataka market and providing greater accessibility to its financial products and services.

The increased branch network is expected to provide a stronger platform for customer acquisition, portfolio expansion and deeper penetration in the markets in which the Company operates.

The Company recorded a **Profit After Tax of ₹35.26 lakh** during the financial year ended 31st March, 2026.

4. SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The Company's income is primarily derived from interest income generated from its lending activities.

During the year, the Company continued to strengthen its presence in the Gold Loan segment, while also maintaining its lending operations through Personal Loans and other loan products.

Gold Loans remain a key focus area for the Company, supported by the increasing demand for secured credit and the Company's expanding branch network. The Company intends to continue strengthening this segment while maintaining prudent lending standards and appropriate collateral appraisal and monitoring mechanisms.

The Company will continue to evaluate opportunities in other lending segments based on market conditions, customer requirements, risk-return considerations and regulatory requirements.

5. OPPORTUNITIES

The Company believes that the Indian financial services sector continues to provide significant opportunities for well-managed NBFCs.

The key opportunities identified by the Company include:

- Increasing demand for secured retail credit;
- Strong demand for Gold Loans;
- Rising gold prices supporting customer demand for gold-backed financing, subject to prudent loan-to-value management;
- Expansion of financial services into under-served markets;
- Increasing adoption of digital technologies in financial services;
- Expansion of the Company's branch network and customer base;
- Growth opportunities in Karnataka, particularly following the Company's expansion in Bangalore; and
- Opportunities to diversify and deepen the Company's lending portfolio in accordance with its risk appetite and regulatory framework.

6. THREATS

The Company operates in a competitive and highly regulated financial services environment. The principal challenges and threats include:

- Increasing competition from banks, NBFCs and fintech companies;
- Changes in regulatory and compliance requirements;
- Changes in interest rates and borrowing costs;
- Macroeconomic uncertainties and inflationary pressures;
- Credit quality and collection-related risks;
- Volatility in gold prices and its impact on the value of collateral;
- Operational and technology-related risks; and
- Liquidity and funding-related risks.

The Company seeks to address these challenges through prudent credit practices, effective risk management, diversification of funding sources, strong internal controls and continuous monitoring of regulatory and market developments.

7. OUTLOOK

The Company remains cautiously optimistic about the growth prospects of the financial services sector and intends to leverage its expanding branch network and increasing focus on Gold Loans to support sustainable business growth.

The Company's strategy for the financial year 2026-27 is focused on **strengthening its Gold Loan business, expanding its customer base, improving operational efficiency and maintaining prudent risk management practices**.

The Company is working towards achieving **Gold Loan AUM of ₹150 crore during FY 2026-27**. This objective is proposed to be supported by further strengthening the branch network, particularly in key markets, enhancing customer acquisition and service capabilities and maintaining disciplined credit and collection practices.

As part of its funding strategy, the Company is also exploring a public issue of Non-Convertible Debentures (NCDs) of up to ₹50 crore, subject to the requisite statutory, regulatory and other approvals. The proposed fund raising is intended to strengthen the Company's funding base and provide additional resources for supporting its lending operations and future growth.

The Company will continue to pursue growth opportunities while maintaining appropriate capital adequacy, liquidity, asset quality, regulatory compliance and risk management standards.

8. RISKS AND CONCERNS

As a lending institution, the Company is exposed to various risks arising from its lending activities and the operating environment. The Company has established appropriate policies, systems and processes for identifying, assessing, monitoring and mitigating these risks.

The principal risks relevant to the Company's business include the following:

Credit Risk

Credit risk represents the possibility of financial loss arising from the failure of a borrower or counterparty to meet its contractual obligations.

The Company seeks to manage credit risk through established credit appraisal procedures, customer due diligence, appropriate documentation, collateral appraisal, loan-to-value monitoring, portfolio monitoring and collection mechanisms.

In the Gold Loan business, particular emphasis is placed on appropriate valuation and custody of pledged gold, adherence to applicable loan-to-value requirements and monitoring of the quality and adequacy of collateral.

Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its financial obligations as they fall due.

The Company manages liquidity risk through monitoring of cash flows, asset-liability positions, funding requirements and available liquidity. The Company also seeks to diversify its funding sources to support the sustainable growth of its lending portfolio.

Interest Rate Risk

Interest rate risk arises from fluctuations in market interest rates which may affect the Company's borrowing costs, lending yields and profitability.

The Company monitors changes in interest rates and seeks to manage the impact through appropriate pricing of its lending products, funding strategy and asset-liability management.

Market and Gold Price Risk

Given the Company's focus on Gold Loans, changes in gold prices may affect the value of collateral supporting the Company's loan portfolio.

The Company seeks to mitigate this risk through prudent loan-to-value management, appropriate valuation of gold collateral, periodic monitoring and compliance with applicable RBI directions relating to lending against gold and silver collateral.

Operational Risk

Operational risk arises from inadequate or failed internal processes, systems, people or external events.

The Company manages operational risk through internal controls, defined operating procedures, segregation of duties, internal audit, branch inspections, technology controls and periodic review by the management and appropriate Board-level committees.

Regulatory and Compliance Risk

As an NBFC, the Company operates within a highly regulated environment. Changes in laws, regulations, RBI directions and SEBI requirements may affect the Company's operations and compliance obligations.

The Company has established compliance monitoring mechanisms to identify applicable regulatory requirements and ensure timely adherence thereto.

9. RISK MANAGEMENT FRAMEWORK

Risk management forms an integral part of the Company's business operations.

The objective of the Company's risk management framework is to identify, assess, measure, monitor and mitigate the risks associated with its business activities.

The Company has implemented policies and procedures covering various areas of risk, including credit risk, liquidity risk, operational risk, interest rate risk, market risk, regulatory risk and risks associated with lending against gold collateral.

The risks are monitored periodically by the management and the appropriate Board-level Committees, as applicable. Necessary corrective and mitigating measures are undertaken wherever required.

The Company endeavours to ensure that its risk management practices remain aligned with the applicable directions, guidelines and regulatory framework prescribed by the Reserve Bank of India and other applicable regulatory authorities.

10. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established an appropriate system of internal controls commensurate with the size and nature of its operations.

The internal control framework is designed to safeguard the Company's assets, ensure the reliability of financial and operational information, promote operational efficiency and ensure compliance with applicable laws, regulations and internal policies.

The Company has an Internal Audit function which undertakes periodic reviews of the Company's operations, processes and internal control systems. Internal Audit Reports are placed before the Audit Committee and the Board of Directors, as applicable, for review and necessary corrective action.

Branch operations are also subject to periodic audit and inspection to assess compliance with established policies and procedures and to identify areas requiring improvement.

The Company's internal control systems are periodically reviewed and strengthened based on business requirements, regulatory developments and observations arising from internal audits and inspections.

11. HUMAN RESOURCES

Human resources continue to be an important contributor to the Company's growth and operational effectiveness.

The Company provides periodic training and development programmes to employees across various functions with a view to enhancing their knowledge, skills and capabilities and keeping them abreast of developments in the financial services industry.

The Company encourages employees to continuously improve their professional capabilities and align their efforts with the Company's business objectives, customer service standards and regulatory requirements.

The commitment and contribution of employees have played an important role in supporting the Company's branch expansion and business growth.

Industrial relations during the year remained cordial and harmonious.

12. INTERNAL AUDIT

The Company's Internal Audit function assists management in evaluating the effectiveness of internal controls and operational processes and in identifying areas of operational and compliance risk.

Internal audits and branch inspections are conducted periodically. The observations arising from such audits are reviewed by the management and placed before the Audit Committee and the Board, as applicable, and appropriate corrective measures are taken.

The Company continues to strengthen its internal audit and monitoring framework in line with the growth of its operations and branch network.

13.CAUTIONARY STATEMENT

This Management Discussion and Analysis Report contains certain forward-looking statements concerning the Company's business, financial performance, growth prospects and future plans.

These statements are based on certain assumptions and expectations and are subject to various risks and uncertainties. Actual results may differ materially from those expressed or implied in such statements due to factors including changes in economic conditions, government policies, regulatory requirements, interest rates, market conditions, competition, credit quality, liquidity conditions, gold prices and other factors beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, except as may be required under applicable laws and regulations.

By and on behalf of Board of Directors
For Richfield Financial Services Limited

Sd/-
Mr. Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

Place: Kochi
Date: 12-08-2026

Annexure 3

MD/ CFO CERTIFICATION

To,
The Board of Directors,
RICHFIELD FINANCIAL SERVICES LIMITED

I hereby certify that for the financial year, ending 31st March, 2026 on the basis of the review of the financial statements and the cash flow statement and to the best of my knowledge and belief: -

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement 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 which is fraudulent, illegal or violating of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining Internal Controls and that we have evaluated the effectiveness of the Internal Control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of Internal Controls, if any, of which we are aware and the steps We have taken or propose to take, to rectify these deficiencies.
5. We have indicated to the Auditors and Audit Committee:
    a. Significant changes, if any, in the internal control over financial reporting during the year;
    b. Significant changes, if any, in accounting policies, during the year and that the same have been disclosed in the notes to the financial statements, and
    c. Instances of significant Fraud of which I have become aware and the involvement therein, if any, of the management or an employee, having a significant role in the Company's Internal Control system mover financial reporting.

By and on behalf of Board of Directors
For Richfield Financial Services Limited

	Sd/-	**Sd/-**
	Mr. Vadasseril Chacko Georgekutty	**Mr. Varun P Mathews**
Place: Kochi	**Managing Director**	**Chief Financial Officer**
Date: 12-08-2026	**DIN: 09194854**	

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

RICHFIELD FINANCIAL SERVICES LIMITED,

Door No. 2/184 in the First Floor of the Settu Chettiyar Building,

Avadi Road, EB Office Opposite, Poonamalle Tiruvallur,

Poonamalee, Tamil Nadu, India, 600056

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. RICHFIELD FINANCIAL SERVICES LIMITED**,(CIN **L65999TN1992PLC193915)** , having its registered office at **Door No. 2/184 in the First Floor of the Settu Chettiyar Building, Avadi Road, EB Office Opposite, Poonamallee, Tiruvallur, Tamil Nadu, India, 600056** (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para C, Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the **financial year ended 31st March, 2026**.

In my opinion and to the best of my information and according to the verifications (including the status of the Directors' Identification Number (DIN), Companies/Director under Prosecution on the portal www.mca.gov.in **and such other website portals**) as considered necessary, and based on the explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company, as stated below, for the **financial year ended 31st March, 2026**, have been debarred or disqualified from being appointed or continuing as Directors of companies by the **Securities and Exchange Board of India (SEBI)**, the **Ministry of Corporate Affairs (MCA)**, or any other statutory authority.

SL.No	Name of Director	Designation	DIN	Date of Original Appointment in Company
1.	Mr. Vadasseril Chacko Georgekutty	Managing Director	09194854	11/10/2021
2.	Mrs. Indu Kamala Ravindran	Independent Director	09252600	11/10/2021
3.	Mr. Midhun Ittoop	Non-Executive Director	07006994	17/03/2022
4.	Mr. Varghese Mathew	Non-Executive Director	08001027	17/03/2022
5.	Mr. Peeyus Antony Kottam	Independent Director	02417715	09/02/2026

The responsibility for ensuring the eligibility of every Director for appointment and continuation on the Board of the Company rests solely with the management of the Company. **My** responsibility is limited to expressing an opinion on the basis of **my** examination of the relevant records, documents, and information made available to **me**. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

S Adithya Sri Hari

Practicing Company Secretary

Membership No: 76375

CoP No: 28106

Peer Review No: 7480/2025

UDIN: A076375H001016380

INDEPENDENT AUDITORS' REPORT

To
The Members of **M/s RICHFIELD FINANCIAL SERVICES LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying standalone annual financial statements of **M/s RICHFIELD FINANCIAL SERVICES LIMITED** ('the Company'), for the quarter and year ended March 31, 2026 ('the statement') which comprise of the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information ('the Financial Statements') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') and the Companies Act, 2013 ('the Act").

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 Companies Act, 2013 (the "Act") and regulation 33 of the Listing Regulations, in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended to the extent applicable ("Ind AS"), RBI guidelines and accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2026, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 2. (v) of the Notes to Accounts to the Financial Statements, wherein it is stated that Interest income on loans and advances is generally recognised on accrual basis. In respect of certain accounts classified as Non-Performing Assets, accrued interest has been continued to be carried based on management's assessment of recoverability and expected realisation.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon. The Company's Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the

Indian Accounting Standards (IND AS) specified under Section 133 of the Act read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also 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 judgments 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.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order

2. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2016, issued by the Reserve Bank of India, in exercise of the powers conferred by sub-section (1A) of section 45MA of Reserve Bank of India Act 1934, we give in the "**Annexure B**", an additional Audit Report addressed to the Board of Directors containing our statements on the matters specified therein

3. 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 purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Statement of Cash flows and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian 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 31 March 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company with reference to the financial statements and the operating effectiveness of such controls, refer to our separate report in "**Annexure C**" to this report.

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

   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 derivative contracts involving any material foreseeable losses

   iii. The company is not required to transfer any amount to the investor education and protection Fund.

iv. The Company has not paid dividend during the year.

v. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that, the intermediary shall

- directly or indirectly lend or invest in any other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing in otherwise, that the Company shall

- directly or indirectly lend or invest in any other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis – statement.

vi. With respect to the matters to be included in the auditor's report under section 197(16) of the act:
In our opinion and according to the information and explanations given to us, no remuneration has been paid by the Company to its directors during the year. Accordingly, the provisions of Section 197 of the Companies Act, 2013 have been complied with.

vii. Based on our examination which included test checks, the company has used accounting software for maintain its books of accounts for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail feature was not enabled at the database level to log any direct data changes. Further during the course of our audit, we did not come across any instance of audit trail feature being tampered with, in respect of accounting software for the period for which the audit trail feature was enabled and operating.

For **A. John Moris & Co.**,
Chartered Accountants
Firm Registration Number: 007220S

Sd/-

Jobin George
Partner
Membership No. 236710
UDIN: 26236710EKXEPW2386

Date:26-05-2026
Place: Kochi

Annexure – A to the Auditors' Report

The Annexure referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report of even date to the members of the Company on the financial statements for the year ended 31 March 2026, we report that:

i. The Company hold any property, plant and equipment which are Computers, software and furniture and fixtures. Therefore, provisions of Clause 3(i) of the Order are applicable to the Company.

ii. The Company does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.

iii. According to the information and explanations given to us and on the basis of examination of records, the company has not made any investments, provided any guarantee or security nor granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships during the year and accordingly the provisions of Clause 3(iii) of the said Order are not applicable to the company.

iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company is a Non-Banking Finance Company and it has complied with the provisions of section 185 & 186 of the Act to the extent applicable to the company.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, for any of the services rendered by the Company. Thus, reporting under clause 3 (vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us, the company was regular in deposit of Goods and services tax, provident fund, employees' state insurance, income-tax, sales tax, value added tax, service tax, duty of customs, duty of excise, cess and other material statutory dues and none of the above statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, none of the statutory dues referred above in (a) were in arrears which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income tax act 1961 as Income during the year, and hence, clause 3(viii) is not applicable to the company.

ix.

a) In our opinion and according to the information and explanations given to us, the terms and conditions of upon which the loans are taken from the promoters are not prescribed and hence, we are unable to comment on whether any default has occurred.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix) (c) of the Order is not applicable.

d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been used for long term purposes.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures as defined under the Companies Act 2013. Accordingly, clause 3(ix) (e) of the Order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiaries, associates or joint ventures as defined under the Companies Act 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x.

a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
b) According to the information and explanations given to us an on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible

debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi.

a) Based on the examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards of Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules,2014 with the Central Government.

c) According to the information and explanations given to us, the Company has not received any whistle-blowers complaints during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 & 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. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company have an internal audit system.

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 its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, clause 3(xv) of the Order is not applicable.

a) The Company is Non-Banking Finance Company and is duly registered under 45IA of Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the Order is applicable.

b) The Company is Non-Banking Finance Company and is duly registered under 45IA of Reserve Bank of India Act 1934.Accordingly, clause 3(xvi)(b) of the Order is applicable.

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

d) According to the information and explanations provided to us during the course of audit, the Company is not part of a Group and hence, clause 3(xvi) (d) of the Order is not applicable.

xvi. The Company has not incurred cash losses in the current financial year. We further report that the Company did not incur any cash loss in the immediately preceding financial year.

xvii. There has been no resignation of statutory auditors during the year.

xviii. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor an assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xix. In our opinion and according to the information and explanations given to us, provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under Clause 3(xx) of the Order is not applicable

For **A. John Moris & Co.**,
Chartered Accountants
Firm Registration Number: 007220S

Sd/-

Jobin George
Partner
Membership No. 236710
UDIN: 26236710EKXEPW2386
Date: 26-05-2026
Place: Kochi

Annexure B to the Auditor's Report of even date

(Referred to in paragraph 2 under Report on Other Legal and other Regulatory Requirements section of our report of even date)

To the Board of Directors

Richfield Financial Services Limited

CIN: L65999WB1992PLC055224

We have audited the Balance Sheet Richfield Financial Services Limited for the year ended on March 31, 2026, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of changes in equity and the Statement of Cash Flows for the year then ended annexed thereto. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016, and according to the information and explanations given to us, we provide herewith, a statement on the matters specified in paragraphs 3 and 4 of the aforesaid directions;

i. The company is engaged in the business of Non-Banking Financial Institution and it has obtained the certificate of registration as provided in section 45-1A of the RBI Act, 1934.

ii. The Company is entitled to continue to hold the Certificate of Registration in terms of the Financial Asset/Income pattern as on March 31, 2026.

iii. The company is meeting the requirements of net owned funds as laid down in Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

iv. The Board of Directors of the Company has passed a resolution for non-acceptance of public deposit.

v. The Company has not accepted any public deposit during the period under review.

vi. According to the information and explanation given to us, the Company has complied with the prudential norms on Income Recognition, Indian Accounting Standards, Asset Classification, provisioning for bad and doubtful debts as specified in the direction issued by the Reserve Bank of India in terms of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

vii. The capital adequacy ratio as disclosed in the return submitted to RBI in terms of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based

Regulation) Directions, 2023, has been correctly arrived at and such ratio is in compliance with the minimum CRAR as prescribed by the Reserve Bank of India.

viii. The Company has furnished to RBI the annual statement of Capital Fund, risk assets/Exposures and risk assets ratio within the stipulated period.

ix. The Company has not been classified as NBFC-MFI for the year ended March 31, 2026.

The report has been issued pursuant to the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016 and is issued to the Board of Directors of the Company as required by Paragraph 2 of such directions and should not be used for any other purpose.

For **A. John Moris & Co.**,
Chartered Accountants
Firm Registration Number: 007220S

Sd/-

Jobin George
Partner
Membership No. 236710
UDIN: 26236710EKXEPW2386

Date:26-05-2026
Place: Kochi

ANNEXURE C TO INDEPENDENT AUDITOR'S 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 with reference to the Financial Statements of **M/S Richfield Financial Services Ltd** ('the Company') as of 31 March 2026 in conjunction with our audit of the 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.

AUDITOR'S 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 with reference to these financial statements.

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 with reference to these standalone Ind As financial statements, 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 with reference to these standalone Ind As financial statements 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 an internal financial controls system with reference to Ind AS financial statements which are operating effectively, design whereof needs to be enhanced to make it comprehensive. Based on verification of process control matrices, made available to us for the financial year under report and thereafter, in our opinion considering the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance

Note, appropriate documentation thereof needs to be strengthened to make the same commensurate with the size of the Company and nature of its business.

For **A. John Moris & Co.**,
Chartered Accountants
FRN 007220S

Sd/-
Jobin George
Partner
MN No. 236710
UDIN: 26236710EKXEPW2386

Date:26-05-2026
Place: Kochi

RICHFIELD FINANCIAL SERVICES LIMITED

2B, GRANT LANE,2ND FLOOR, KOLKATA ,WB- 700 012 IN
CIN:L65999WB1992PLC055224
BALANCE SHEET AS AT MARCH 31, 2026

(Rs in Lakhs)

Sr. No	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
	ASSETS			
(1)	**Financial Assets**			
(a)	Cash and cash equivalents	3	298.64	178.73
(b)	Bank Balance other than (a) above	4	3.35	303.40
(c)	Loans and Advances	5	7,692.01	2,835.30
(d)	Other financial Assets	6	132.96	21.35
(2)	**Non Financial Assets**			
(a)	Property, Plant and Equipment	9	102.26	16.85
(b)	Current Tax Assets	7	30.15	81.59
(c)	Deferred tax Asset (Net)	8	16.13	-
(d)	Other non -financial assets	10	179.78	72.42
	Total Assets		**8,455.28**	**3,509.63**
	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	**Financial Liabilities**			
(a)	Subordinated liabilities	11	5,671.36	2,135.53
(b)	Debt Securities	12	1,012.08	445.70
(c)	Other financial liabilities	13	113.75	41.42
(d)	Trade Payables	14	19.55	0.27
(2)	**Non Financial Liabilities**			
(a)	Provisions and contingencies	15	99.94	9.36
(b)	Current Tax liabilities	16	32.45	2.98
(c)	Deferred tax liabilities (Net)	8	-	4.46
(d)	Other non-financial liabilities	17	90.06	28.08
(3)	**EQUITY**			
(a)	Equity Share capital	18	965.62	750.02
(b)	Other Equity	19	450.47	91.81
	Total Liabilities and Equity		**8,455.28**	**3,509.63**
	Summary of significant accounting policies See accompanying notes forming part of the Financial Statements	1-40		

For **A. John Moris & Co**,
Chartered Accountants
Firm registration No: 007220S

Sd/-
CA Jobin George, FCA
Partner
Membership No: 236710
UDIN: 26236710EKXEPW2386
Place: Kochi
Date:26-05-2026

For and on Behalf of the Board of Directors
Richfield Financial Services Limited

Sd/-
Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

Sd/-
Varghese Mathew
Director
DIN: 08001027

Sd/-
Varun P Mathews
Chief Financial Officer

Sd/-
Roopamol K S
Company Secretary

RICHFIELD FINANCIAL SERVICES LIMITED

2B, GRANT LANE,2ND FLOOR, KOLKATA ,WB- 700 012 IN

CIN:L65999WB1992PLC055224

PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Rs in Lakhs)

Sr. No	Particulars	Note No.	For the year ended 31.03.2026	For the year ended 31.03.2025
(I)	**Revenue from operations**			
(i)	Interest Income	20	1,121.26	391.10
(ii)	Dividend Income		-	-
(iii)	Net gain on fair value changes	21	-	-
(iv)	Others	20(i)	98.31	46.23
	Total Revenue from operations		**1,219.57**	**437.33**
(II)	**Other Income**	20(ii)	86.71	65.75
(III)	**Total Income (I+II)**		**1,306.28**	**503.08**
(IV)	**Expenses**			
(i)	Impairment on Financial Instruments	22	-	-
(ii)	Employee Benefits Expenses	24	391.00	177.21
(iii)	Finance Cost	25	477.49	95.67
(iv)	Depreciation	9	10.49	12.54
(v)	Other Expenses	26	380.17	204.15
	Total Expenses		**1,259.15**	**489.58**
(V)	Profit / (loss) before exceptional items and tax (III - IV)		47.12	13.50
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V -VI)		47.12	13.50
(VIII)	Tax Expense:			
	(1) Current Tax		32.45	2.98
	(2) Deferred Tax		20.59	2
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		35.26	12.54
(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)**		**35.26**	**12.54**
(XIV)	**Other Comprehensive Income**			
	(A) (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Subtotal (A)		-	-
	(B) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		-	-
(XV)	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and**		**35.26**	**12.54**
(XVI)	**Earnings per equity share (for continuing operations)**			
	Basic (Rs.)		0.37	0.17
	Diluted (Rs.)		0.37	0.17
(XVII)	**Earnings per equity share (for discontinued operations)**			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	**Earnings per equity share (for continuing and discontinued operations)**			
	Basic (Rs.)		0.37	0.17
	Diluted (Rs.)		0.37	0.17
	See accompanying notes to the financial statements	1-40		

For **A. John Moris & Co**,
Chartered Accountants
Firm registration No: 007220S

Sd/-
CA Jobin George, FCA
Partner
Membership No: 236710
UDIN: 26236710EKXEPW2386
Place: Kochi
Date:26-05-2026

For and on Behalf of the Board of Directors
Richfield Financial Services Limited

Sd/-
Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

Sd/-
Varghese Mathew
Director
DIN: 08001027

Sd/-
Varun P Mathews
Chief Financial Officer

Sd/-
Roopamol K S
Company Secretary

RICHFIELD FINANCIAL SERVICES LIMITED

2B, GRANT LANE,2ND FLOOR, KOLKATA ,WB- 700 012 IN

CIN:L65999WB1992PLC055224

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Rs in Lakhs)

SN	Particulars	Year Ended 31.03.2026		Year Ended 31.03.2025	
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before Tax		47.12		13.50
	Adjustment for:				
	Tax Expenses	(11.86)		(0.96)	
	Excess amount paid written off				
	Depreciation	10.49		12.54	
	Interest on Fixed Deposit	(7.01)			
	Impairment of Asset carried at amortised cost or FVTOCI	-		-	
	Net Loss / (Gain) in Fair Value Changes through OCI after Tax	-		-	
	Change in Current Tax Assets	35.30		(63.21)	
	Interest Income on Investments		26.92		(51.63)
	Operating Profit before Working Capital Changes		74.05		(38.13)
	Adjustment for :-				
	Change in provision	90.58		7.15	
	0.00	(4.46)		(2.02)	
	Change in Other Financial Liabilities	91.46		0.21	
	Change in Financial liabilities	91.60		(28.74)	
	Change in Other Financial Assets	(218.98)		(88.74)	
	Loan Provided	(4,856.71)	(4,806.51)	(1,922.15)	(2,034.28)
	Cash Generated from Operations		(4,732.46)		(2,072.40)
	Less : Direct Taxes Paid	-	-	-	-
	Cash Inflow(+)/Outflow(-) before Extra Ordinary Items		**(4,732.46)**		**(2,072.40)**
	Add(+)/Deduct(-) Prior Period Adjustments		-		-
	Net Cash Inflow(+)/Outflow(-) in Operating Activities		**(4,732.46)**		**(2,072.40)**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Dividend Income				
	Interest on Fixed Deposit	7.01		-	
	Bank balances other than Cash & cash equivalents	300.05		(303.40)	
	Purchase of Fixed Asset	(95.89)		(17.59)	
	Sale/ (Purchase) of Investments	-	211.16	-	(320.99)
	Net Cash Inflow(+)/Outflow(-) in Investing Activities		**211.16**		**(320.99)**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from issue of shares	539.00			
	Issue(+)/Redemption(-) of Non Convertible Debentures	566.38		412.70	
	Subdebt liabilities	3,535.83		2,117.03	
	Dividend Paid			(30.00)	
	Net Cash Inflow(+)/Outflow(-) in Financing Activities		**4,641.21**		2,499.73
(D)	**NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)**		**119.91**		**106.34**
(E)	**OPENING CASH AND CASH EQUIVALENTS**		178.73		72.39
(F)	**CLOSING CASH AND CASH EQUIVALENTS**		**298.64**		**178.73**

For and on Behalf of the Board of Directors
Richfield Financial Services Limited

For **A. John Moris & Co**,
Chartered Accountants
Firm registration No: 007220S

Sd/-
Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

Sd/-
Varghese Mathew
Director
DIN: 08001027

Sd/-
CA Jobin George, FCA
Partner
Membership No: 236710
UDIN: 26236710EKXEPW2386
Place: Kochi
Date:26-05-2026

Sd/-
Varun P Mathews
Chief Financial Officer

Sd/-
Roopamol K S
Company Secretary

RICHFIELD FINANCIAL SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2026

(Rs. in Lakhs)

a) **Equity Share Capital**

Particulars	Amount in Rs.
Balance as at March 31, 2025	750.02
Issue of Equity shares during the year	215.60
Balance as at March31, 2026	**965.62**

b) **Other Equity for period ended March 31,2026**

Particulars	Reserves and Surplus				Valuation of Equity Investments	Total (Amount in Rs.)
	Securities Premium	Special Reserve (RBI)	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period	-	57.33	5.67	28.80	-	91.81
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the begining of the reporting period	-	57.33	5.67	28.80	-	91.81
Total comprehensive Income for the year	-	-	-	35.26	-	35.26
Additions during the year	323.40	-	-	-	-	-
Transfer for Bonus share	-	-	-	-	-	-
Transfer for Dividend	-	-	-	-	-	-
Transfer to Statutory Reserve	-	7.05	-	(7.05)	-	-
Balance at the end of the reporting period	**323.40**	**64.39**	**5.67**	**57.01**	**-**	**450.47**

Other Equity for Period ended 31 March, 2025

Particulars	Reserves and Surplus				Valuation of Equity Investments	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period	141.00	54.83	5.67	282.77	-	484.27
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the begining of the reporting period	141.00	54.83	5.67	282.77	-	484.27
Total comprehensive Income for the year	-	-	-	12.54	-	12.54
Transfer for Bonus share	(141.00)	-	-	(234.01)	-	(375.01)
Transfer for Dividend	-	-	-	(30.00)	-	(30.00)
Transfer to Statutory Reserve	-	2.51	-	(2.51)	-	-
Balance at the end of the reporting period	**-**	**57.33**	**5.67**	**28.80**	**-**	**91.81**

For **A. John Moris & Co**,
Chartered Accountants
Firm registration No: 007220S

Sd/-
CA Jobin George, FCA
Partner
Membership No: 236710
(a)
Place: Kochi
Date:26-05-2026

For and on Behalf of the Board of Directors
Richfield Financial Services Limited

Sd/-
Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

Sd/-
Varghese Mathew
Director
DIN: 08001027

Sd/-
Varun P Mathews
Chief Financial Officer

Sd/-
Roopamol K S
Company Secretary

1. **CORPORATE INFORMATION**

Richfield Financial Services Limited ("the Company") was incorporated on 16th day of April, 1992 vide Corporate Identity No. L65999WB1992PLC055224 with the object to carry on the business of Finance and Investment in Shares and Securities.

The Company is a public limited company classified as a Base Layer Non-Banking Financial Company (NBFC-BL) under the Scale-Based Regulatory Framework (SBR) for NBFCs. The Company is not accepting public deposits and is registered with the Reserve Bank of India (RBI) under Section 45-IA of the Reserve Bank of India Act, 1934. The Company is primarily engaged in financing and related activities. The Company has received the certificate of registration from RBI (Registration No. 05.00093) on 18th February 1998 enabling the Company to carry on business as a Non-Banking Financial Company.

The Company offers broad suite of lending and other financial products such as gold loan, personal loan, micro finance loans etc.

M/s Richfield Financial Services Ltd. stands as a professionally managed company wherein the overall management is vested in the Board of Directors, comprised of experienced persons in varied facets of the sector.

The registered offfice of the company is at 2B, GRANT LANE,2ND FLOOR, KOLKATA ,WB- 700 012 IN. The Company had passed a Special Resolution on July 6, 2025 for shifting of its Registered Office from the State of West Bengal to the State of Tamil Nadu in accordance with Section 13 of the Companies Act, 2013. Subsequently, the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs, vide order dated November 27, 2025, confirmed the alteration of the Memorandum of Association and approved the shifting of the Registered Office from the State of West Bengal to the State of Tamil Nadu. The said order also directed the Registrar of Companies to ensure necessary compliances in the matter. Being a Non-Banking Financial Company (NBFC), the Company had also obtained a No Objection from the Reserve Bank of India vide email dated December 29, 2025, confirming that there were no supervisory or regulatory concerns in respect of the proposed shifting. Pursuant to the aforesaid order of the Regional Director, the Board of Directors of the Company, at its meeting held on January 6, 2026, approved the shifting of the Registered Office of the Company from "2B, Grant Lane, 2nd Floor, Kolkata – 700012, West Bengal, India" to "Door No: 2/184, First Floor, Settu Chettiyar Building, Avadi Road, Opposite EB Office, Poonamallee, Chennai – 600056, Tamil Nadu, India" with effect from January 6, 2026. However, the e-Form INC-22 for registering the new address is under processing with the Ministry of Corporate Affairs. As on date of approval of the financials, the Company is yet to receive a new Corporate Identification number from the Registrar of Companies pursuant to shifting of its registered office.

Address other than R/o where all or any books of account and papers are maintained is Door no. 41/154, First Floor, Knowell Jairaj building, Edappally Bypass, Kochi - 682024. It was shifted from Door No 53/2320-C First Floor Ashiyana Building, Subash Chandrabose Road Ponnurunni, Vyttila, Ernakulam, Kerala, India, 682019 w.e.f March 10, 2026.

The equity shares of the Company are listed on BSE Limited from Wednesday, November 04, 2015. The equity shares was delisted from Calcutta Stock Exchange with effect from December 5, 2024.

2. **SIGNIFICANT ACCOUNTING POLICIES**

i **Statement of compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS from April 1, 2019 with effective transition date as April 1, 2018. These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act"). The transition was carried out from Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("IGAAP" or "previous GAAP").

ii **Presentation of financial statements**

The Balance Sheet, Statement of Profit and Loss (including other comprehensive income) and Statement of changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS. Amounts in the financial statements are presented in Indian Rupees.

iii **Basis of preparation and presentation**

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of the Companies Act, 2013 and the generally accepted accounting principles. The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Accounting Standards. Accounting policies have been consistently applied to all periods presented, unless otherwise stated.

In the preparation of these financial statements, the management has made judgements, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities (including contingent liabilities), income, and expenses. These estimates and associated assumptions are based on management's best knowledge of current events, business conditions, historical experience, and other relevant factors as of the reporting date.

Actual results may differ from these estimates, and such differences could result in material adjustments to the carrying amounts of assets or liabilities in future reporting periods. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2 iv – Use of estimates and judgements.

Measurement of fair values:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

Fair value for measurement and/or disclosure purposes for certain items in these financial statements is determined considering following methods: Fair value measurements under Ind AS are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date

b) Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

c) Level 3: inputs are unobservable inputs for the valuation of assets or liabilities that the Company can access at measurement date. For details relating to valuation model and framework used for fair value measurement and disclosure of financial instrument refer to note 23.

iv **Use of estimates and judgements**

The preparation of financial statements requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Judgements:

Information about judgements made in applying accounting policies that have a most significant effect on the amount recognised in the financial statements is included following Notes:

-classification of financial assets: assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment during the year ending March 31, 2026 is included in the following Notes: -
Note (9) - useful life of property, plant, equipment and intangibles.
Note (8) - recognition of deferred tax assets: availability of future taxable profit against which carry forward deferred tax asset can be set off.
Note (21) - determination of the fair value of financial instruments with significant unobservable inputs.

v **Interest**

Interest consists of consideration for (i) the time value of money; (ii) for the credit risk associated with the principal amount outstanding;(iii) for other basic lending risks and costs; and (iv) profit margin.

Interest income and expense are recognised using the effective interest method. The effective interest rate (EIR) is the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument to the gross carrying amount of the financial asset or amortised cost of the financial liability.

The calculation of the EIR includes all fees paid or received that are incremental and directly attributable to the acquisition or issue of a financial asset or liability.

The interest income is calculated by applying the EIR to the gross carrying amount of noncredit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the creditimpaired financial assets (i.e. at the amortised cost of the financial asset after adjusting for any expected credit loss allowance (ECLs)). The Company assesses the collectability of the interest on credit impaired assets at each reporting date. Based on the outcome of such assessment, the interest income accrued on credit impaired financial assets are either accounted for as income or written off as per the write off policy of the Company.

The interest cost is calculated by applying the EIR to the amortised cost of the financial liability.

The 'amortised cost' of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any expected credit loss allowance.

The 'gross carrying amount of a financial asset' is the amortised cost of a financial asset before adjusting for any expected credit loss allowance.

Interest income on loans and advances is generally recognised on accrual basis. In respect of certain accounts classified as Non-Performing Assets, accrued interest has been continued to be carried based on management's assessment of recoverability and expected realisation .

vi **Financial Instruments**

Financial assets and financial liabilities are recognised in the Company's balance sheet on trade date when the Company becomes a party to the contractual provisions of the instrument. A loan is recorded upon remittance of the funds to the counterparty/obligor. Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs and revenues that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at Fair Value Through Profit and Loss ("FVTPL") are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs and revenues directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the statement of profit or loss.

If the transaction price differs from fair value at initial recognition, the Company will account for such difference as follows:

a) if fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised in profit or loss on initial recognition (i.e. day 1 profit or loss);

b) in all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

After initial recognition, the deferred gain or loss will be realised to profit or loss on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

a) Financial assets

a) Initial recognition

All financial assets are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets are adjusted as appropriate on its initial recognition.

b) Subsequent measurement

The Company classifies its financial assets into the following measurement categories depending on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets:

i. Financial assets measured at amortised cost- A financial asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets measured at fair value through other comprehensive income (FVOCI) - A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets measured at fair value through profit or loss (FVTPL) - A financial asset which is not classified in any of the above categories is measured at FVTPL.
At present the company classifies all its Loans and Advances at Amortised cost as the business model is to hold them to collect contractual cash flows and the contractual terms of the loans give rise on specified dates to cash flows that are solely repayments of principal and interest.

c) Other Equity Investments
All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present under Amortized Cost.

II. Financial Liabilities

a) Initial recognition
All financial liabilities are recognized initially at fair value and in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, non-convertible debentures.

b) Subsequent measurement
After initial measurement, debt issued and other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

III. Derecognition of financial assets and liabilities

I. Financial Asset
The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

II. Financial Liability
A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

vii **Impairment of Financial Asset**

I. Overview of the Expected Credit Loss (ECL) Model

The Company recognises impairment allowance for expected credit loss on financial assets held at amortised cost. The Company recognises loss allowances (provisions) for expected credit losses on its financial assets that are measured at amortised costs.

The ECL provision is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss. The 12-month ECL is the portion of the lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within 12 months after the reporting date.

The Company performs an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.
The Company applies a three-stage approach to measuring expected credit losses (ECLs).
Stage 1: 12-months ECL
For financial assets where there has not been a significant increase in credit risk since initial recognition and that are not credit impaired upon origination, the portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months is recognised.

Stage 2: Lifetime ECL – not credit impaired
For financial assets where there has been a significant increase in credit risk since initial recognition but are not credit impaired, a lifetime ECL (i.e. reflecting the remaining life time of the financial asset) is recognised.

Stage 3: Lifetime ECL – credit impaired
Financial assets are assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred. For financial assets that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount.

The Company has identified a zero bucket for financial assets that are not overdue.

II. Estimation of Expected Credit Loss

The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD). ECL is calculated by multiplying the PD, LGD and EAD and adjusted for time value of money using a rate which is a reasonable approximation of EIR.

Probability of Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. The Company uses historical information where available to determine PD.

Exposure at Default (EAD) - The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, whether scheduled by contract or otherwise, expected draw downs on committed facilities.

Loss Given Default (LGD) – The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral.

Write-off

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan. For loans that are individually assessed for impairment, the timing of write off is determined on a case by case basis. A write-off constitutes a de-recognition event. The Company has right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the Statement of Profit and Loss.

Presentation of ECL allowance for financial asset:

Type of Financial asset	Disclosure
Financial asset measured at amortised cost	shown separately under the head "Provisions" and not as a deduction from the gross carrying amount of the assets
Financial assets measured at FVTOCI	
Loan commitments and financial guarantee contracts	shown separately under the head "Provisions"

Where a financial instrument includes both a drawn and an undrawn component and the Company cannot identify the ECL on the loan commitment separately from those on the drawn component, the Company presents a combined loss allowance for both components under "Provisions".

viii **Financial liability and equity**

Financial liabilities and equity Debt and equity instruments issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Financial liabilities

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

Classification

The Company classifies its financial liability as "Financial liability at amortised cost" except for financial liability at Fair Value through Profit and Loss (FVTPL).

ix **Cash, Cash equivalents and bank balances**

Cash, Cash equivalents and bank balances including fixed deposits, margin money deposits, and earmarked balances with banks are carried at amortised cost. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

x **Property, plant and equipment**

(a) Tangible

Tangible property, plant and equipment (PPE) acquired by the Company are reported at acquisition cost less accumulated depreciation and accumulated impairment losses, if any. The acquisition cost includes any cost attributable for bringing asset to its working condition net of tax/duty credits availed, which comprises of purchase consideration, other directly attributable costs of bringing the assets to their working condition for their intended use. PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

(b) Intangible

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets. Expenses on software support and maintenance are charged to the Statement of Profit and Loss during the year in which such costs are incurred.

(c) Depreciation and Amortisation

Depreciable amount for tangible PPE is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible PPE deployed for own use has been provided on the straightline method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of Buildings, Computer Equipment, Vehicles, Plant and Machinery, Software, Licenses, Furniture and Fixture and Office Equipment in whose case the life of the assets has been assessed based on the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, etc. Depreciation method is reviewed at each financial year end to reflect expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end with the effect of any change in the estimation of useful life/residual value which is accounted on prospective basis. Depreciation for additions to/deductions from, owned assets is calculated pro rata to the remaining period of use. Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.
Intangible Assets are amortised over the estimated useful life during which the benefits are expected to accrue, while Goodwill if any is tested for impairment at each Balance Sheet date. The method of amortisation and useful life are reviewed at the end of each accounting year with the effect of any changes in the estimate being accounted for on a prospective basis. Amortisation on impaired assets is provided by adjusting the amortisation charge in the remaining periods so as to allocate the asset's revised carrying amount over its remaining useful life.

The estimated useful lives of items of property, plant and equipment for the current period are as follows:

Asset	Useful life
Building	30-60Years
Computers and servers	3-6 Years
Office equipment	5-20 Years
Furniture and fixtures & Electrical equipment's	10-20 Years
Vehicles	8-10 Years

(d) De-recognition of property, plant and equipment and intangible asset
An item of PPE is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit or Loss. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the Statement of Profit or Loss when the asset is derecognised.

xi **Employee Benefits**

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the year in which the employee renders the related service. The cost of short-term compensated absences is accounted as under:
(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
(b) in case of non-accumulating compensated absences, when the absences occur.

Defined Contribution Plan
The Company's contribution towards Provident Fund and State Insurance are considered as defined contribution plans, eligible employees and the Company make monthly contributions to the Government administered provident fund scheme and employee state insurance scheme equal to a specified percentage of the eligible employee's salary. The same is charged as an expense in the Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees.

xii **Earnings per share**
Basic earnings per share has been computed by dividing the profit after tax available for equity shareholders by the weighted average number of shares outstanding during the year.Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

xiii **Taxation**
Income Tax
Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the Statement of Profit and Loss, Other Comprehensive Income or directly in equity, when they relate to items that are recognised in the respective line items.

Current Tax
Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax asset and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

xiv **Goods and Services Tax**

The company does not deal in taxable goods and service under GST but the company pays Sitting Fees to its Directors which is liable to GST under Reverse Charge Mechanism, hence the company is registered under Goods and Service Tax Act. Any GST input Tax credit is expensed as per relevant accounting standard for the expenses.

xv **Provisions, contingent liabilities and contingent assets**

Provisions are recognised only when:
(i) an entity has a present obligation (legal or constructive) as a result of a past event; and
(ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
(iii) a reliable estimate can be made of the amount of the obligation
Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.
Contingent liability is disclosed in case of:
(i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
(ii) a present obligation arising from past events, when no reliable estimate is possible.
Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.
Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.
Contingent assets are not recognised in the financial statements.

xvi **Statement of Cash Flows**

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:
i. changes during the period in operating receivables and payables transactions of a noncash nature;
ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
iii. all other items for which the cash effects are investing or financing cash flows
Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

xvii **Assignment Transactions**

The Company acquires loan assets through Direct Assignment arrangements in accordance with the guidelines issued by the Reserve Bank of India and the requirements of Ind AS 109. Loan assets acquired under Direct Assignment are recognised when the Company obtains the contractual rights to receive cash flows from such financial assets .

RICHFIELD FINANCIAL SERVICES LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(Rs in Lakhs)

Note: 3 CASH AND CASH EQUIVALENTS

Particulars	As at March 31,2026	As at March 31,2025
Cash on hand	50.56	45.42
Balances with banks (in the nature of cash and cash equivalents)	248.08	133.31
Total	**298.64**	**178.73**

Note: 4 Bank Balance other than Cash and cash Equivalents

Particulars	As at March 31,2026	As at March 31,2025
Fixed deposits	-	300.00
Unpaid Dividend Account (earmarked bank account)	3.35	3.40
Total	**3.35**	**303.40**

Note: 5 Loans and Advances

Particulars	As at March 31,2026	As at March 31,2025
At Amortised Cost:		
(A)		
i. Bills Purchased and Bills discounted		
ii. Loans repayable on demand	-	-
iii. Term Loans		
iv. Credit Substitutes		
v. Leasing and hire purchase		
vii. Factoring		
Total (A)	-	-
(B)		
i. Secured by tangible assets		
ii. Secured by intangible assets		
iii. Covered by Bank / Government Guarantees		
iv. Unsecured		
Total (B)	-	-
(C)		
(I) Loans in India		
i. Public Sector		
ii. Others		
Gold loan*	4,948.35	773.18
Microfinance loan	151.68	700.24
Personal loan	2,331.18	1,127.50
Other loans	260.80	234.38
(II) Loans outside India	-	-
Total (C)	**7,692.01**	**2,835.30**
Total	**7,692.01**	**2,835.30**

Note 5 (a) Breakup of Gold Loan Portfolio

Particulars	As at March 31,2026	As at March 31,2025
Gold Loan	4,931.99	773.18
Add: Direct Assignment	16.36	-
Gold Loan (Net)	**4,948.35**	**773.18**

Note: 6 Other Financial Assets

Particulars	As at March 31,2026	As at March 31,2025
Interest receivable	124.25	25.89
Branding charges receivable	3.61	17.48
Facilitation charges receivable	0.89	3.87
ICICI Receivable	4.21	-
Total	**132.96**	**21.35**

Note: 7 Current Tax Assets

Particulars	As at March 31,2026	As at March 31,2025
Tax Deducted at Source (Net of Provision)	11.85	49.74
Advance tax	16.14	-
Other current tax assets	0.04	4.52
GST Input	2.12	1.43
Total	**30.15**	**55.69**

Note: 8 The Major Components of Deferred Tax Assets and Liabilities as at March 31,2026 are as follows:

Deferred Tax Asset (net)	Opening Balance	Recognised	Recognised Directly in	Recognised	Closing Balance
Deferred Tax Assets :-					
(a) Impairment loss allowance	-	21.09	-	-	21.09
(b) Depreciation on Property, plant and equipment	2.85	(0.50)	-	-	2.35
Deferred Tax Liabilities :-	-				
(a) Gain on Fair Valuation of Equity Instruments (Consolidated Gain)	(7.31)	-	-	-	(7.31)
Deferred Tax Asset (net)	**(4.46)**	**20.59**	**-**	**-**	**16.13**

The Major Components of Deferred Tax Assets and Liabilities as at March 31, 2025 are as follows:

Deferred Tax Asset (net)	Opening Balance	Recognised	Recognised Directly in	Recognised	Closing Balance
Deferred Tax Assets :-					
(a) Impairment loss allowance - Stage III	-	-	-	-	-
(b) Impairment loss allowance - Stage I & II	-		-	-	-
(c) Depreciation on Property, plant and equipment	0.83	2.02	-	-	2.85
Deferred Tax Liabilities :-	-		-	-	-
(c) Gain on Fair Valuation of Equity Instruments (Consolidated Gain)	(7.31)		-		(7.31)
Deferred Tax Asset (net)	**(6.48)**	**2.02**	**-**	**-**	**(4.46)**

Note: 10 **Other Non-Financial Assets**

Particulars	As at March 31,2026	As at March 31,2025
Room Security	82.71	29.04
other advances	9.10	3.26
Deffered/Prepaid expense	82.06	38.91
Staff Insurance	5.91	1.20
Total	**179.78**	**72.42**

Note:11 **Subordinated Liabilities**

Particulars	As at March 31,2026	As at March 31,2025
At Amortised Cost		
(a)Subordinated Debts	5,671.36	2,135.53
Total A	**5,671.36**	**2,135.53**
(a) Subordinated Liabilities in India	5,671.36	2,135.53
(b) Subordinated Liabilities outside India		
Total B	**5,671.36**	**2,135.53**
Total	**5,671.36**	**2,135.53**

Note:12 **Debt Securities**

Secured Non Convertible Debentures - Private Placement

Series wise classification of secured non convertible debentures

Particulars	As at March 31,2026	As at March 31,2025
Non Convertible Debentures Private Placement III	63.00	217.00
Non Convertible Debentures Private Placement II	86.50	228.70
Non Convertible Debentures Private Placement IV	862.58	-
Total	**1,012.08**	**445.70**

Interest wise classification of secured non convertible debentures

Particulars	As at March 31,2026	As at March 31,2025
(a)Non Convertible Debentures - > 12%	435.62	49.00
(b)Non Convertible Debentures - 12%	131.40	28.00
(c)Non Convertible Debentures - 11.75%	73.01	18.00
(d)Non Convertible Debentures - 11.5%	114.50	171.50
(e)Non Convertible Debentures - 11.25%	257.55	179.20
Total	**1,012.08**	**445.70**

Maturity wise classification of secured non convertible debentures

Particulars	As at March 31,2026	As at March 31,2025
(a)Non Convertible Debentures - 68 months	149.90	49.00
(b)Non Convertible Debentures - 60 months	131.40	28.00
(c)Non Convertible Debentures - 36months	55.01	-
(d)Non Convertible Debentures - 24 months	132.50	72.00
(e)Non Convertible Debentures - 16 months	285.72	-
(f)Non Convertible Debentures > 12 months	257.55	296.20
Total	**1,012.08**	**445.20**

Note :13 **Other Finacial Liabilities**

Particulars	As at March 31,2026	As at March 31,2025
Interest Accrued-Non Convertible Debentures and Subordinated Debts	113.75	41.42
Total	**113.75**	**41.42**

Note: 14 **Trade Payables**

Particulars	As at March 31,2026	As at March 31,2025
Sundry Creditors	19.55	0.27
Total	**19.55**	**0.27**

Note: 15 **Provisions and Contingencies**

Particulars	As at March 31,2026	As at March 31,2025
Contingent provision against Standard Asset	20.31	7.03
Contingent provision against Sub-Standard assets	9.63	2.33
Contingent provision against Doubtful assets	1.70	-
Contingent provision against Loss assets	68.29	-
Total	**99.94**	**9.36**

Note: 16 **Current Tax Liabilities**

Particulars	As at March 31,2026	As at March 31,2025
Provision for Tax	32.45	2.98
Total	**32.45**	**2.98**

Note: 17 **Other Non-Financial Liabilities**

Particulars	As at March 31,2026	As at March 31,2025
TDS Payable	0.80	0.81
Rent Payable	2.29	0.85
Social Welfare Fund	0.25	0.11
Salary Payable	26.81	4.61
Other payable	1.47	0.90
ESI payable	0.91	0.21
Credit Checking charges payable	0.62	0.94
Providend Fund Payable	3.61	0.29
Audit fee payable	1.00	1.00
Incentive payable	0.27	0.09
Unclaimed Dividend Account	3.35	3.40
Insurance charges	3.99	4.11
Other Liabilities	44.71	10.76
Total	**90.06**	**28.08**

Note: 18 **Equity Share Capital**

Particulars	No of Shares	Face Value Per Unit	As at March 31,2026	As at March 31,2025
a) Authorised Share Capital:				
Equity Shares	2,50,00,000	10	2,500.00	2,500.00
b) Issued Subscribed and Paid Up Capital:				
Equity Share Capital	96,56,200	10	965.62	750.02
Total			**965.62**	**750.02**

c) Movements in equity share capital

Particulars	No of Shares	Amount
As at April 01, 2025	75,00,200	750.02
Issued during the period (Preferential Allotment of Equity Shares)	21,56,000	215.60
As at March 31, 2026	96,56,200	965.62

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

e) No equity shares have been issued for consideration other than cash.

f) The company has allotted 21,56,000 fully paid-up equity shares of Face value Rs.10/- each at a premium of Rs.15/- through preferential allotment on March 10, 2026 pursuant to the Extra-ordinary General Meeting held on December 3, 2025 and the inprinciple approval from BSE Limited on February 25, 2026. Equity shares issued and allotted shall rank pari-passu with the existing Equity shares in all respects.

g) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31,2026		As at March 31,2025	
	Number of Shares	% Holding	Number of Shares	% Holding
V C Georgekutty (Promoter)	12,09,614	12.53%	11,88,014	15.84%
Varghese Mathew (Promoter)	11,88,012	12.30%	11,88,012	15.84%
Midhun Ittoop (Promoter)	11,88,010	12.30%	11,88,010	15.84%
Ente Naadu Multi State Agro Co Operative Society Ltd	8,00,000	8.28%	-	0.00%
Elen Elu Shibu	5,33,600	5.53%	4,33,600	5.78%
Erin Lizbeth Shibu	5,09,000	5.27%	4,09,000	5.45%
Anilkumar	4,41,127	4.57%	5,22,402	6.97%

Note: 19 **Other Equity**

Particulars	As at March 31,2026	As at March 31,2025
Securities Premium Reserves	323.40	-
Special Reserve (RBI)	64.39	57.33
General Reserve	5.67	5.67
Retained Earnings	57.01	28.80
Fair Valuation of Equity Instrument	-	-
	450.47	**91.81**

a) Securities Premium	As at March 31,2026	As at March 31,2025
Opening	-	141.00
Deletion / Additions during the year	323.40	(141.00)
Total	**323.40**	**-**

b) Special Reserve (RBI)	As at March 31,2026	As at March 31,2025
Opening	57.33	54.83
Addition during the year	7.05	2.51
Total	**64.39**	**57.33**

Note : As prescribed by section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to transfer 20% of its net profit every year, as disclosed in the Statement of Profit & Loss before any dividend is declared, to Special Reserve.

c) General Reserve	As at March 31,2026	As at March 31,2025
Opening	5.67	5.67
Addition during the year	-	-
Total	**5.67**	**5.67**

d) Retained Earnings	As at March 31,2026	As at March 31,2025
Opening	28.80	282.77
Less: transfer to share capital	-	(234.01)
Less: Transfer to dividend	-	(30.00)
Profit after tax during the year	35.26	12.54
Less: Transfer to Reserve Fund	(7.05)	(2.51)
Total	**57.01**	**28.80**

e) Fair valuation of Equity Instruments	As at March 31,2026	As at March 31,2025
Opening	-	-
Addition during the year	-	-
Transfer to Retained Earnings	-	-
Total	**-**	**-**

Nature and purpose of Reserves

1 Securities premium

This Reserve represents the amount received in excess of face value of the equity shares. The reserve can be utilised only for the purposes outlined under provisions of the Companies Act, 2013.

2 Statutory reserve

Statutory Reserve is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934. It requires every non banking finance institution which is a Company to create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. The Company has appropriated 20% of the Profit After Tax to the fund for the year.

3 General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of profit for the period at a specified percentage in accordance with applicable regulations. After the introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of the Companies Act, 2013.

4 Retained earnings

This reserve represents the cumulative profits of the Company, less any transfers to Statutory Reserve, General Reserve, Dividend distribution and Loan Loss Appropriations made during the year.

For **A. John Moris & Co**,
Chartered Accountants
Firm registration No: 007220S

Sd/-
CA Jobin George, FCA
Partner
Membership No: 236710
UDIN: 26236710EKXEPW2386
Place: Kochi
Date:26-05-2026

For and on Behalf of the Board of Directors
Richfield Financial Services Limited

Sd/-
Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

Sd/-
Varghese Mathew
Director
DIN: 08001027

Sd/-
Varun P Mathews
Chief Financial Officer

Sd/-
Roopamol K S
Company Secretary

RICHFIELD FINANCIAL SERVICES LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(Rs in Lakhs)

Note: 20 **Interest Income**

Particulars	As at March 31, 2026	As at March 31 ,2025
On Financial Asset measured at Amortised Cost		
Interest on Loans	1,121.26	391.10
Total	**1,121.26**	**391.10**

Note: 20(i) **Other Financial Income**

Particulars	As at March 31, 2026	As at March 31 ,2025
Processing Charges Received	39.15	28.74
Branding charges	50.09	14.81
Documentation charges	1.31	2.06
Interest on Fixed Deposit	7.01	0.62
Expense Reimbursement Reversal	0.76	-
Total	**98.31**	**46.23**

Note: 20(ii) **Other Income**

Particulars	As at March 31, 2026	As at March 31 ,2025
Facilitation charges	65.05	64.60
Gold Closing Charges	6.05	1.14
Miscelleneous Income	1.19	0.01
Safe Custody Charge	11.13	-
Interest on Income Tax Refund	2.32	-
Discount Received	0.98	-
Total	**86.71**	**65.75**

Note: 21 **Net gain/ (loss) on fair value changes**

Particulars	As at March 31, 2026	As at March 31 ,2025
a) Net gain/(loss) on investments at fair value through profit or loss		
i. On trading Portfolio		
Investment		
Derivatives		
Others		
ii. On financial instruments designated at fair value through Profit or Loss	-	-
b) Others		
c) Total Net gain /(loss) on Fair Value changes	**-**	**-**
Fair Value Changes:		
Realised	-	-
Unrealised	-	-
Total Net gain /(loss) on fair value changes		**-**

Note: 22 **Impairment on Financial Instrument**

Particulars	As at March 31, 2026	As at March 31 ,2025
Provision against Stage 3 assets (Unquoted Equity Instruments Valued through FVOCI)	-	-
Total	**-**	**-**

Note: 24 **Employee Benefit Expenses**

Particulars	As at March 31, 2026	As at March 31 ,2025
Salary and Wages	365.00	163.13
Festival Bonus	4.11	3.09
Incentive for staff	-	3.08
Staff Walfare	6.40	3.81
ESI Employer contribution	4.90	2.98
PF Employer contribution	10.60	1.13
Total	**391.00**	**177.21**

Note: 25 **Finance Cost**

Particulars	As at March 31, 2026	As at March 31 ,2025
Finance cost	477.49	95.67
Total	**477.49**	**95.67**

Note: 26 **Other Expenses**

Particulars	As at March 31, 2026	As at March 31 ,2025
Advertisement Expenses	14.27	8.53
Payment To Auditors	1.00	1.00
Administrative Expenses	4.17	23.93
Audit Expenses	-	0.75
Provision for bad Debts	90.58	7.15
Bank Charges	0.03	0.00
Credit Checking Charges	6.37	0.90
Discount	1.71	1.96
Electricity Expenses	5.51	2.28
GST	9.40	6.90
Inaguration expense	0.16	0.15
Incentive	28.96	17.85
Insurance	12.75	5.00
Internet Charges	7.32	1.29
Labour Office Charges	0.08	0.02
Marketing Expenses	11.53	4.28
Meeting Expenses	3.97	0.35
Office Expenses	7.76	3.47
Postage & Courier	0.73	0.35
Printing & Stationery	6.69	4.33
Professional Charges	21.16	6.24
Rates & Taxes	0.11	3.69
Rent	80.37	35.91
Repair and Maintenance	1.74	4.80
Short term Loan Interest	-	39.45
Sitting Fee to Director	3.36	3.00
Statuory fee	9.03	-
Stamp Paper & Revenue	0.28	0.11
Sweeping Charges	6.61	2.05
Telephone Expenses	4.39	1.99
Travelling Expenses	39.31	16.20
Water Charge	0.63	0.21
Loading and Unloading Charges	0.01	-
Loss on sale of asset	0.16	-
Total	**380.17**	**204.15**

RICHFIELD FINANCIAL SERVICES LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Note -9
Property, Plant and Equipments

(Rs.in Lakhs)

Particulars	Gross Block			Depreciation			Net Block	
	As at 01.04.2025	Additions/ (Deductions)	As at 31.03.2026	As at 01.04.2025	Deprecition	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
Tangible Assets:								
Computer	14.12	7.09	21.21	12.75	1.19	13.94	7.27	1.37
Furniture and Fixture	4.26	62.80	67.06	3.36	1.40	4.75	62.30	0.91
Name Board	9.31	6.46	15.77	0.95	1.19	2.14	13.63	8.36
Electrical Equipments	0.60	7.25	7.85	0.06	0.20	0.26	7.59	0.54
Intangible Assets:			-					
Software	21.23	12.30	33.54	15.56	6.51	22.07	11.46	5.67
Total	**49.52**	**95.89**	**145.42**	**32.67**	**10.49**	**43.16**	**102.26**	**16.85**
Total (Previous Period)	31.94	17.59	49.52	20.13	12.54	32.67	16.85	11.81

Footnotes:
1. Useful lives of assets has been determined as per companies act 2013. No depreciation has been provided for the assets which are carried at or lower than its salvage value.

RICHFIELD FINANCIAL SERVICES LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(Rs in Lakhs)

Financial instruments by category

Note: 23

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(iii) to the financial statements.

Particulars	As at 31st March, 2026				As at 31st March, 2025			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalents	298.64	-	-	-	178.73		-	-
Loans	7,692.01	-	-	-	2,835.30		-	-
Trade Receivables	-	-	-	-	-	-	-	-
At FVTPL:								
Investment in Mutual Fund	-	-	-	-	-	-	-	-
Investment in Equity (Quoted)	-	-	-	-	-	-	-	-
Other Approved Securities (Quoted)	-	-	-	-	-	-	-	-
AT FVTOCI:								
Investment in Equity (Unquoted)	-	-	-	-	-	-	-	-
Financial Liabilities								
At Amortised Cost								
Subordinated Debt	5,671.36	-	-	-	2,135.53	-	-	-
Non Convertible Debentures	1,012.08				445.70			

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the- counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

RICHFIELD FINANCIAL SERVICES LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(Rs in Lakhs)

Note: 27 **Disclosure as required by Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025**

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6.00)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	7,503.45	20.24	7,483.21	20.24	-
	Stage 2	25.55	0.07	25.49	0.07	-
Subtotal		**7,529.00**	**20.31**	**7,508.70**	**20.31**	**-**
Non-Performing Assets (NPA)						
Substandard	Stage 3	87.74	9.63	78.11	9.63	-
Doubtful - up to 1 year	Stage 3	5.60	1.70	3.90	1.70	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		**5.60**	**1.70**	**3.90**	**1.70**	**-**
Loss	Stage 3	69.67	68.29	1.38	68.29	-
Subtotal for NPA		**163.02**	**79.62**	**83.39**	**79.62**	**-**
Other items such as guarantees, loan commitments, etc. which	Stage 1	-	-	-	-	-
are in the scope of Ind AS 109 but not covered under current	Stage 2	-	-	-	-	-
Income Recognition, Asset Classification and Provisioning	Stage 3	-	-	-	-	-
Subtotal		**-**	**-**	**-**	**-**	**-**
Total	**Stage 1**	7,503.45	20.24	7,483.21	20.24	-
	Stage 2	25.55	0.07	25.49	0.07	-
	Stage 3	163.02	79.62	78.11	9.63	-
	Total	**7,692.02**	**99.93**	**7,586.81**	**29.93**	**-**

Note: 28 **Disclosure as required by Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025**

Particulars	Amount Outstanding at:	
	As at March 31,2026	As at March 31,2025
Liabilities Side:		
1. Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	1,012.08	445.70
Unsecured(other than falling within the meaning of public deposits)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	-	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	-	-
(g) Other Loans- Loans Repayable on Demand	5,671.36	2,135.53
2. Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a) In the form of Unsecured debentures	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c) Other public deposits	-	-
Asset Side:		
3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured	4,948.35	778.41
(b) Unsecured	2,743.66	2,056.88

4. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
i) Lease assets including lease rentals	-	-
under sundry debtors:	-	-
ii) Stock on hire including hire charges	-	-
under sundry debtors	-	-
ii) Stock on hire including hire charges	-	-
under sundry debtors	-	-
5. Break up of Investments		
Current Investments:		
1 Quoted:		
(i) Shares:		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2 Unquoted:		
(i) Shares:		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
Long Term Investments :		
1 Quoted		
(i) Shares		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2 Unquoted	-	-
(i) Shares	-	-
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-

6. Borrower group-wise classification of assets financed as in (3) and (4) above :

For FY 2025-26

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	4,934.66	2,657.41	7,592.07

For FY 2024-25

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	778.41	2,033.59	2,812.00

7. Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted)

Category	As at March 31, 2026		As at March 31, 2025	
	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)
1. Related Parties:				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	-	-	-	-
Total	-	-	-	-

* Market value / Break-up value / Fair value / NAV of unquoted non-current investments is considered to be same as their book value (net of provisions).

8. Other Information

Particulars	As at March 31, 2026	As at March 31,2025
(i) Gross Non-Performing Assets	-	-
(a) Related Parties	-	-
(b) Other than Related Parties	163.02	23.29
(ii) Net Non-Performing Assets	-	-
(a) Related Parties	-	-
(b) Other than Related Parties	78.11	20.96
(iii) Assets acquired in satisfaction of debt	-	-

Note: 29 Special Mention Account (SMA) Classification

SMA Sub-categories	Overdue Period	As at 31 March 2026	As at 31 March 2025
SMA-0	Upto 30 Days	7,613.71	1,687.21
SMA-1	> 30 and Upto 60 Days	15.77	1,124.80
SMA-2	> 60 and Upto 90 Days	10.72	-

Note : Amount mentioned under Special Mention Account is including interest

Note: 30 Exposures

a) Exposure to Real Estate Sector

Particulars	Amount Outstanding at:	
	As at March 31, 2026	As at March 31,2025
a) Direct Exposure		
a) Residential Mortgages –	NIL	NIL
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.		
b) Commercial Real Estate –	NIL	NIL
Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or		
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –	NIL	NIL
i. Residential		
ii. Commercial Real Estate		
ii) Indirect Exposure		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
Total Exposure to Real Estate Sector	**NIL**	**NIL**

b) Exposure to Capital Market

Particulars	Amount Outstanding at:	
	As at March 31, 2026	As at March 31,2025
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	-	-
ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible bonds, convertible debentures, and units of equity	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
v) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of	-	-
vii) Bridge loans to companies against expected equity flows / issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stockbrokers for margin trading	-	-
x) All exposures to Alternative Investment Funds:	-	-
Total exposure to capital market	-	-

Note 31 Loans against gold and silver collateral
(As required by Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025)

Particulars	Loan Outstanding		Average ticket size (In Lakhs)	Average LTV Ratio	Gross NPA %
	Amount in Lakhs	As % of Total Loans			
1. Opening Balance of the FY [(a)+(b)]					
(a) Consumption loans of which bullet repayment loans	773.18	27.27%	1.05	75.00%	-
(b)Income generating loans	-	-	-	-	-
2.New loans sanctioned and disbursed during the FY [(c)+(d)]	18,520.31	100%	1.07	75.00%	NA
(c) Consumption loans of which bullet repayment loans	6,542.21	35.32%	1.00	75.00%	NA
(d)Income generating loans	11,978.10	64.68%	1.14	75.00%	NA
3.Renewals sanctioned and disbursed during the FY	4,796.56	100%	0.88	75.00%	NA
4.Top-up loans sanctioned and disbursed during the FY	-	-	-	-	NA
5.Loans repaid during the FY [(e)+(f)]	14,361.55	100%	1.00	NA	NA
(e) Consumption loans of which bullet repayment loans	14,361.55	100%	1.00	NA	NA
(f)Income generating loans	-	-	-	NA	NA
6.Non-Performing Loans recovered during the FY [(g)+(h)]	-	-	-	NA	NA
(g) Consumption loans of which bullet repayment loans	-	-	-	NA	NA
(h)Income generating loans	-	-	-	NA	NA
7.Loans written off during the FY [(i)+(j)]	-	-	-	NA	NA
(i) Consumption loans of which bullet repayment loans	-	-	-	NA	NA
(j)Income generating loans	-	-	-	NA	NA
8.Closing balance at the end of the FY [(k)+(l)]	4,931.99	100%	1.15	75.00%	-
(k) Consumption loans of which bullet repayment loans	1,569.06	31.81%	1.16	75.00%	-
(l)Income generating loans	3,362.93	68.19%	1.14	75.00%	-

Note 32 Percentage of Loans granted against collateral of gold jewellery to total assets

Particulars	As at March 31, 2026	As at March 31,2025
1. Gold Loans granted against collateral of gold jewellery	4,948.35	773.18
2. Total Assets of the Company	8,455.28	3,509.63
3. Percentage of Gold Loans to Total Assets	58.52%	22.03%

Note: 33 a. Customer complaints

Particulars	As at March 31, 2026	As at March 31,2025
No. of complaints pending as at the beginning of the year	Nil	Nil
No. of complaints received during the year	Nil	1
No. of complaints redressed during the year	Nil	1
No. of complaints pending as at the end of the year	Nil	Nil

Note: 34 b.Top Five grounds of complaints received

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Number of complaints pending beyond 30 days
March 31, 2026					
Demat Related	-	0	0%	-	-
Others	-	0	-	-	-
Total	-	**0**	0	-	-

March 31, 2025					
Demat Related	-	1	100%	-	-
Others	-	0	-	-	-
Total	-	**1**	100%	-	-

Note: 35 Sector wise NPAs

Sector	Percentage of NPAs to Total Advances in that	
	As at March 31, 2026	As at March 31,2025
Agriculture & allied activities	-	-
MSME	-	-
Corporate borrowers	-	-
Services	-	-
Unsecured personal loans	0.49	-
Gold Loans	0.28	-
Microfinance Loans	46.27	3.33
Other Loans	1.74	-

Note: 36 Movement of NPAs

Sl. No.	Particulars		As at March 31, 2026	As at March 31, 2025
(i)	Net NPAs* to Net Advances (%)		0.00%	0.49%
(ii)	Movement of NPAs* (Gross)			
	(a)	Opening balance	23.29	-
	(b)	Net additions during the year	139.71	23.29
	(c)	Closing balance	163.00	23.29
(iii)	Movement of Net NPAs*			
	(a)	Opening balance	13.93	-
	(b)	Net additions during the year	69.45	13.93
	(c)	Closing balance	83.38	13.93
(iv)	Movement of provisions for NPAs* (excluding Provisions on Standard Assets)			
	(a)	Opening balance	13.93	-
	(b)	Provisions made during the year	65.69	13.93
	(c)	Write-off/ write-back of excess provisions	-	-
	(d)	Closing balance	79.62	13.93

* Stage 3 loan assets under Ind AS.

Note: 37 Direct Assignments added to Gold Loan Portfolio
(As required by Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025)

Particulars	As at March 31, 2026	As at March 31,2025
Gold Loan AUM	4,931.99	773.18
Add : Assigned Portfolio	16.36	-
Total Gold Loan AUM	**4,948.35**	**773.18**

Note :

Note: 38 Related Parties disclosures as required by Ind AS 24:

A	Directors and Key Managerial Personnel	Designation	Remarks
1	Vadasseril Chacko Georgekutty	Managing Director	
2	Varghese Mathew	Non-Executive Director	
3	Midhun Ittoop	Non - Executive Director	
4	Indu Kamala Ravindran	Independent Director	
5	Neethu Subramoniyan	Independent Director	(Resigned with effect from 18-11-2025)
6	Peeyus A Kottam	Independent Director	(Appointed with effect from 09-02-2026)
7	Vishnu Sivan	Chief Financial Officer	(Resigned with effect from 31-03-2026)
8	Varun P Mathews	Chief Financial Officer	(Appointed with effect from 21-05-2026)
9	Roopamol K S	Company Secretary	(Appointed with effect from 16-04-2026)

B Enterprises owned or significantly influenced by key management personnel or their relatives *

1	CARBOMIX POLYMERS (INDIA) PRIVATE LIMITED		
2	OLIVE BUILDERS AND DEVELOPERS PRIVATE LIMITED		
3	HIGHLAND STAR HOTELS AND RESORTS PRIVATE LIMITED		(Mr. Varghese Mathew Held directorship upto 13-03-2026)
4	KONLAND FOODS AND EXPORTS PRIVATE LIMITED		
5	KONU'S AGRO OILS PRIVATE LIMITED		
6	MITHUN AGRO OILS PRIVATE LIMITED		
7	STAY ZOCIAL HOSPITALITY LLP		
8	KIDDIE VIBE APPARELS LLP		
9	OLIVE INFRA & LIFESTYLE LLP		

* All the enterprises mentioned above are also related party for the F Y 2024-25

C Relatives of Key Management Personnel

Name of Relative	Relationship	Key Management Personnel
Vadasseril Mathai Chacko	Father	Vadasseril Chacko Georgekutty
Saramma Chacko	Mother	Vadasseril Chacko Georgekutty
Saly George	Spouse	Vadasseril Chacko Georgekutty
Meeval George	Daughter	Vadasseril Chacko Georgekutty
Merril George	Daughter	Vadasseril Chacko Georgekutty
Reji V C	Brother	Vadasseril Chacko Georgekutty
C V Mathai	Father	Varghese Mathew
Chinnamma Mathai	Mother	Varghese Mathew
Nimi Mathew	Spouse	Varghese Mathew
Shoshanna Mathew	Daughter	Varghese Mathew
Elezabeth Mathew	Sister	Varghese Mathew
K O Ittoop	Father	Midhun Ittoop
Licy Ittoop	Mother	Midhun Ittoop
C. Ravindran	Father	Indu Kamala Ravindran
O. Kamalamma	Mother	Indu Kamala Ravindran
Anjali Rajagopal	Daughter	Indu Kamala Ravindran
Arun Ravi K.R	Brother	Indu Kamala Ravindran
Antony A Kottam	Father	Peeyus A Kottam
Koch Tresiya Antony	Mother	Peeyus A Kottam
Bindhu Peeyus	Spouse	Peeyus A Kottam
Joseph P Kottam	Son	Peeyus A Kottam
Mariya P Kottam	Daughter	Peeyus A Kottam
Riya P Kottam	Daughter	Peeyus A Kottam
Saniya P Kottam	Daughter	Peeyus A Kottam
Abraham	Son in Law	Peeyus A Kottam
Akhil	Son in Law	Peeyus A Kottam
Mathew A Kottam	Brother	Peeyus A Kottam
James A Kottam	Brother	Peeyus A Kottam
Shiju A Kottam	Brother	Peeyus A Kottam
Mary	Sister	Peeyus A Kottam
Thankamma	Sister	Peeyus A Kottam
Reethamma	Sister	Peeyus A Kottam
Lisy	Sister	Peeyus A Kottam
Sudhakaran K S	Father	Roopamol K S
Priya Padmanabhan	Mother	Roopamol K S
Rohith S	Brother	Roopamol K S
Midhun P Mathews	Brother	Varun P Mathews
P S Mathews	Father	Varun P Mathews
Meera Mathews	Mother	Varun P Mathews
Sivan P P	Father	Vishnu Sivan
Shaila Sivan	Mother	Vishnu Sivan
Shalu K S	Spouse	Vishnu Sivan
Manu Sivan	Brother	Vishnu Sivan
Siva Subramoniyan	Father	Neethu Subramoniyan

D Details of transaction during the year

Particulars	Relationship	Type of Transaction	March 31, 2026	March 31, 2025
Neethu Subramoniyan	Independent Director	Sitting Fees	1.65	1.80
Indu Kamala Ravindran	Independent Director	Sitting Fees	1.80	1.80
Vadasseril Chacko Georgekutty	Managing Director	Preferential Allotment of Equity Shares at a Premium	5.40	-
Vadasseril Chacko Georgekutty	Managing Director	Bonus Issue at 1:1 Ratio	-	59.40
Varghese Mathew	Non Executive Director	Bonus Issue at 1:1 Ratio	-	57.40
Midhun Ittoop	Non Executive Director	Bonus Issue at 1:1 Ratio	-	59.40
Roopamol K S - Company Secretary	Key Managerial Personnel	Salary	6.60	-
Saly George -Spouse of Managing Director	Relative of KMP	Interest on Subordinated Debt	0.61	0.61
			16.06	**180.41**

Balance Outstanding as at the year end (Assets/Liability)

Party	Relationship	Type of instrument	March 31, 2026	March 31, 2025
Vadasseril Chacko Georgekutty	Managing Director	Equity Shares	120.96	118.80
Varghese Mathew	Non Executive Director	Equity Shares	118.80	118.80
Midhun Ittoop	Non Executive Director	Equity Shares	118.80	118.80
Saly George -Spouse of Managing Director	Relative of KMP	Subordinated Debt	50.00	50.00

* Related parties have been identified on the basis of declaration received by the management and other records available

Note:39 **Capital**

The Company's objective is to maintain appropriate levels of capital to support its business strategy taking into account the regulatory, economic and commercial enviornment.

The Company's assessment of capital requirement is aligned to its planned growth which forms part of an annual operating plan which is approved by the Board and also a long range strartegy. These growth plans are aligned to assessment of risks - which include

Particulars	As at March 31, 2026	As at March 31, 2025
CRAR (%)	24.70%	40.77%
CRAR - Tier I Capital (%)	16.30%	27.18%
CRAR - Tier II Capital (%)	8.40%	13.59%
Amount of subordinated debt raised as Tier - II Capital	653.22	398.62

Note:40 Previous year figures have been regrouped or rearranged wherever necessary.

For **A. John Moris & Co**,
Chartered Accountants
Firm registration No: 007220S

Sd/-
CA Jobin George, FCA
Partner
Membership No: 236710
UDIN: 26236710EKXEPW2386
Place: Kochi
Date:26-05-2026

For and on Behalf of the Board of Directors
Richfield Financial Services Limited

Sd/-
Vadasseril Chacko Georgekutty
Managing Director
DIN: 09194854

Sd/-
Varghese Mathew
Director
DIN: 08001027

Sd/-
Varun P Mathews
Chief Financial Officer

Sd/-
Roopamol K S
Company Secretary

In exercise of the powers conferred by sub-section (1) of section 467 of the Companies Act, 2013 (18 of 2013), the Central Government hereby has made the following further amendments in Schedule III to the said Act with effect from 1st day of April, 2021						
Ratio	**Numerator**	**Denominator**	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Variance %**	**Remarks**
LIQUIDITY RATIOS						
Current Ratio	Total current assets	Total current liabilities	1.92	6.53	-71%	
SOLVENCY RATIOS						
Debt-Equity Ratio	Total current liabilities	Total Equity	0.17	0.05	243%	
Debt Service Coverage Ratio			-	-	-	
TURNOVER RATIOS (in times)						
Inventory turnover ratio			-	-	-	
Trade Receivables turnover ratio	Trade Receivables	Revenue from Operations	-	-	0%	
Trade payables turnover ratio	Trade Payables	Revenue from Operations		-	0%	
Net capital turnover ratio	Total Equity	Revenue from Operations	1.16	1.92	-40%	
OPERATING RATIOS (in %)						
Net profit ratio	Profit Before Tax	Revenue from Operations	0.04	0.03	25%	
Return on Equity Ratio	Profit After Tax	Total Equity	0.02	0.01	67%	
Return on Capital employed	Profit Before Tax	Total Equity	0.03	0.02	107%	
Return on investment	Profit After Tax	Share Capital	0.10	0.01	729%	
Gold Loan to Total Asset	Gold Loan	Total Assets	0.59	0.22	166%	

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

Disclosure number	Disclosures as required under Schedule III amendments

1 **Promoter shareholder at the end of the year**

Promoter name	As on 31/03/2026		As on 31/03/2025		% change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
MIDHUN ITTOOP	11,88,010	12.3	11,88,010	15.84	-3.54
V C GEORGEKUTTY	12,09,614	12.52	11,88,014	15.84	-3.32
VARGHESE MATHEW	11,88,012	12.3	11,88,012	15.84	-3.54

the details of the shareholders having more than 5% shareholding is shown as disclosures to notes

2 **Trade payables ageing schedules**

Particulars	Outstanding for the following periods from the date of payment (Payable)				
	Less than 1 year	1-2 yrs	2-3 yrs	more than 3 yrs	Total
(1) MSME		-	-	-	-
(2) Others		-	-	-	-
(3) Disputed dues- MSME	-	-	-	-	-
(4) Disputed dues- Others	-	-	-	-	-

Note: the outstanding payable ageing is shown based on the period it is outstanding after the due dates

3 **Receivables ageing schedules**

Particulars	Outstanding for the following periods from the date of receivables (Receivables)				
	Less than 1 year	1-2 yrs	2-3 yrs	more than 3 yrs	Total
(1) Undisputed - Trade receivables considered good		-	-	0	-
(2) Undisputed - Trade receivables considered doubtful	-	0	0		
(3) Disputed - Trade receivables considered good	-	0	0	-	-
(4) Disputed - Trade receivables considered doubtful	-	0	0	0	-

4 **Tiltle deeds of the properties not held in the name of the company**

Relevant line item in balance sheet	Description of property	Gross carrying value	title deed held in name of company	Whether the deed is held in name of promoters or relatives	Property held since	Reason for not held in name of company
Nil		-				-
Nil		-				-

Note: only the building has been considered here as a immovable property, however a detailed fixed assets registery is provided. Also all the assets which are included in Property Plant and equipment and intangible assets are in the name of the company

5 **Discloses on revaluation of assets**

Company has not revalued any assets for the year ended March 31,2026

6 **Disclosure on providing loan to directors/ related parties/ key managerial persons**

Type of borrower	Amount of loans provided	%of loans to total
Promoters	-	-
Directors advances	-	-
Key managerial Persons	-	-
Related Parties	-	-

7 **Capital work-in progress Details**

Company does not have any capital work in progress for the year ended on March 31, 2026

8 **Intangible assets work in progress**

Company does not have any intangible work in progress for the year ended on March 31,2026

9 **Details of Benami Property held**

Company does not have any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions .(prohibition) Act ,1988 (45 of 1988)
Company does not hold any property falling under the relevant sections of Benami transactions prohibition act.

10 **Working Capital Borrowings**

Nil

11 **Wilful Defaulter**

Company was not declared as a willful defaulter for the year ended March 31, 2026

12 **Borrowings from financial institutions**

Nil

13 **Utilisation of share premium**

	The details of utilisation of share premium is shown in detail under SOCIE.
14	**Relationship with struck off companies** Company does not maintain any relationship with any struck off companies falling within the provisions of the section 248 of the companies act 2013 or section 560 of companies act 1956
15	**Registration of charges with registrar of companies** There are no pending charges to be registered with registrar of companies
16	**Compliance of subsidiaries** Company does not have any subsidiaries or holding company or associate relationship as on March 31, 2026
17	**Compliance with approved schemes** Company is not under any schemes or arrangements as approved by the Competent authority in terms of Section 230-237 of Companies Act 2013
18	**Undisclosed Income** There are no undisclosed incomes for the year 31-03-2026 and the company has not received any demand notices from the income tax autority regarding the same for the previous year
19	**Corporate Social Responsibility (CSR)** Company does not require to create a CSR reserve or carry out any CSR activity for the year on March 31, 2026
20	**Crypto Currency** Company has not indulged itself in any crypto currency/ virtual currency transactions for the year ended on March 31, 2026 The company has not received any deposits or advances from any persons for the purpose of trading in crypto currency or virtual currency

Contact Us

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secretarial@rfsl.co.in

www.rfsl.co.in

Corporate Office :

Door no. 41/154, First Floor, Knowell Jairaj building,
Edappally Bypass, Kochi - 682024

Registered Office Address :

Door No. 2/184, First Floor of the Settu Chettiyar Building,
Avadi Road, EB Office Opposite, Poonamalle,
Tiruvallur- 600056, Tamil Nadu, India