

RSD FINANCE LIMITED

ANNUAL REPORT 14 - 15

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BOARD OF DIRECTORS

Mr. Rajeev Singh Dugal	Managing Director (Chairman)
Mrs. Anureet Kaur	Director
Mr. Roop Narayan Choudhary	Director
Mr. Abhishek Kauntia	Independent Director
Mr. Sushil Kumar Khowala	Independent Director
Mr. Malkeet Singh Saini	Independent Director

CHIEF FINANCIAL OFFICER **MR. RECHAN CHHABRA**

COMPANY SECRETARY **MS. SIMI SEN**

AUDITORS **MANISHA GUPTA & ASSOCIATES**
D.B.-14, Budh Vihar, Narayani, Complex (Phase-ii),
Prakash Nagar, Telco, Jamshedpur-831004

BANKERS

IDBI BANK

1. Specialised Corporate Branch,
2. Shantiniketan, Sakchi.

KOTAK MAHINDRA

1. KG. Marg, New Delhi.
2. Nariman Point, Mumbai

AXIS BANK LTD.

Voltas House, Bistupur, Jamshedpur – 831001.

BANK OF INDIA

Adityapur.

PUNJAB NATIONAL BANK

Adityapur

REGISTERED OFFICE

**224, A.J.C. Bose Road,
Krishna Building, 9th Floor,
Kolkata-700017.**

**REGISTRAR & SHARE
TRANSFER AGENT**

**S K INFOSOLUTIONS PVT. LTD.
34/1A, SUDHIR CHATTERJEE STREET
KOLKATA-700006.**

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FORM A
(Pursuant to Clause 31(a) of Listing Agreement)

Format of covering letter of annual audit report to be filed with the stock exchange

For and on behalf of RSD Finance Ltd

SL. NO.	PARTICULARS	DETAILS
01	Name of Company	RSD Finance Ltd
02	Annual Financial Statements for the year ended	31 st March, 2015
03	Type of Audit Observation	UNQUALIFIED
04	Frequency of Observation	Annually
05	To be Signed by: CEO/Managing Director CFO/ General Manager Auditors of the Company Audit Committee Chairman	

Sd/-
Rajeev Singh Dugal
Managing Director

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Sushil Kumar Khowala
Chairman of Audit Committee
(During the period under review)

Manisha Gupta
Proprietor
Membership No: 066230

For, M/S Manisha Gupta & Associates
Chartered Accountants
Firm Registration No. 017879C

NOTICE

Notice is hereby given that the Fifty Second Annual General Meeting of the Company will be held on Wednesday the 30th Day of September, 2015 at the Registered office of the Company at 224, A.J.C. Bose Road, Krishna Building, 9th Floor, Kolkata-700017 at 2.30 P.M. to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2015, and the Statement of Profit and Loss for the year ended on that date and the reports of the Auditors and Directors thereon.
2. To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary resolution thereof:

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of Companies Act, 2013 and the Rules made there under and pursuant to the recommendation of the Audit Committee of the Board, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, **M/s. MANISHA GUPTA & ASSOCIATES.**, Chartered Accountants was appointed as Statutory Auditors of the Company to hold office till the Conclusion of the 56th AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to her for the Financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the Auditors.”

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mr. Roop Narayan Choudhary :-

“**RESOLVED THAT** Mr. Roop Narayan Choudhary, who was appointed as an Additional Director with effect from July 4, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company.”

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mrs. Anureet Kaur :-

“**RESOLVED THAT** Mrs. Anureet Kaur, who was appointed as an Additional Director with effect from March 26, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a director of the company.”

By Order of the Board

RSD Finance Ltd.

Sd/-

Rajeev Singh Dugal
Chairman

Place: Kolkata
Date: 01st September, 2015

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Register of Members and Share Transfer Books of the company will remain closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive) in terms of provisions of section 91 of the Companies Act, 2013.
3. A member desirous of getting any information on the accounts or operations of the company is required to forward his/her queries to the company at least seven days prior to the meeting so that the required information can be made available at the meeting.
4. Members/Proxies are requested to bring their copies of Annual Report to the meeting, as spare copies are not available with the company and also to bring the attendance slip duly filled in for attending the meeting.
5. Trading in the equity shares of the company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the company's equity share is INE616F01014.
6. The members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.
7. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent (Physical & Electronic) to **M/S S. K. Infosolutions Pvt Ltd, 34/1A, Sudhir Chatterjee Street, Kolkata – 700 006.**

(Note : M/S S.K. Infosolutions Pvt. Ltd. Became Share Transfer Agent with effect from 04.07.2015, previously it was M/S Maheshwari Datamatics Pvt Ltd 6, Mangoe Lane, 2nd Floor, Kolkata-700001.)
8. Voting Through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on 24th September, 2015 (11:00 am) and ends on 29th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote

e-voting. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "RSD FINANCE LIMITED".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sitalpr@yahoo.co.in with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith):
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM)/ EGM/ EOGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XIII. Mr. Sital Prasad Swain, Practicing Company Secretary (Membership No. F6338 and CP No – 6814) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.rsdfinance.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
9. The names and address of the Stock Exchanges where at the Company’s Equity Shares are listed, are given below:-
- The Calcutta Stock Exchange Limited**
7, Lyons Range, Kolkata – 700 001
-

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3 and 4

Mr. Roop Narayan Choudhary, Mrs. Anureet Kaur was appointed as an Additional Director w.e.f. July 4, 2015 and March 26, 2015 respectively in accordance with the provisions of Section 161 of the Companies Act, 2013 and of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from members of the company proposing Mr. Roop Narayan Choudhary and Mrs. Anureet Kaur candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of above Directors on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 3 & 4 for adoption.

None of the Directors (except above mentioned Directors) and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 3 and 4 to be passed as an ordinary resolution.

DIRECTORS REPORT

To

**The Members
RSD Finance Ltd.**

Your Directors have pleasure in presenting their Fifty Second Annual Report and Audited Accounts of your Company for the year ended 31st March, 2015.

(Financial Information- Consolidated and Standalone)

	<u>STANDALONE</u>		<u>CONSOLIDATED</u>	
<u>FINANCIAL RESULTS:</u>	<u>31.03.2015</u>	<u>31.03.2014</u>	<u>31.03.2015</u>	<u>31.03.2014</u>
Profit for the year ended	2,37,14,680.00	24,79,96,577.00	6,49,73,868.00	26,47,08,789.00
Less : Provision for Taxation				
Current Tax	27,13,264.00	4,55,07,330.00	1,35,92,090.00	4,78,60,440.00
Deferred Tax (Assets)	(3,27,672.00)	12,412.00	(8,62,425.00)	(1,56,560.00)
Adjustment related to Earlier Year	—	—	51,67,731.00	2,78,870.00
	2,13,29,088.00	20,24,76,835.00	4,70,76,472.00	21,67,26,550.00
Add : Profit B/F from previous year	19,79,16,259.00	3,59,34,791.00	21,21,65,971.00	3,59,34,791.00
Sub Total	21,92,45,347.00	23,84,11,626.00	25,92,42,443.00	25,26,61,341.00
Less: P/L Appropriation	26,50,145.00	—	—	—
Less : Transferred to Statutory Reserve	42,65,818.00	404,95,367.00	42,65,818.00	4,04,95,367.00
Less: Proposed Dividend including DDT	—	—	68,00,000.00	—
Balance C/f to Balance Sheet	21,23,29,384.00	19,79,16,259.00	24,81,76,625.00	21,21,65,974.00

RESERVES:

The Company has transferred Rs. 42,65,818.00/- to the statutory reserves during the Financial Year 2014-15.

DIVIDEND:

Your Director's regret for not recommending Dividend on Equity Shares and decided to retain the profits.

CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNING & OUTGO:

Details of energy conservation is not applicable to the Company, no technology has been absorbed or imported by the Company and Foreign Exchange Earning & Outgo is **NIL**.

RESEARCH & DEVELOPMENT:

The Company has not incurred any sum in respect of Research & Development for any of its activity.

CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

MATERIAL CHANGES

No Material changes and commitments have been occurred affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the reporting period.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith.

DIRECTOR AND KEY MANAGERIAL PERSONNEL:

Mrs. Kawaljeet Dugal Kaur has resigned from the post of director with effect from 26.03.2015. The Board places on record its deep appreciation for the valuable contribution made by her during her tenure as Director of the Company.

The Board has approved the appointment of Mrs. Anureet Kaur with effect from 26th March, 2015. The Board has considered the recommendation of the Nomination and Remuneration Committee and Audit Committee regarding the said appointment.

The Company has appointed Mr. Rechan Chhabra as CFO of the Company as required under section 203 of the Companies Act, 2013.

Declaration by Independent Director:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under section 149(6) of the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

Board Evaluation:

Pursuant to the provisions of Companies Act, 2013 and Listing Agreements, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee. The manner in which the evaluation has been carried out is mentioned in the Corporate Governance Report.

Remuneration Policy:

The Board has, on recommendation of the Nomination and Remuneration Committee formulated a policy for selection and appointment of Directors, senior managements and their remuneration. The details of the said policy are stated in the Corporate Governance Report.

Meetings:

The details of the number of Board Meetings and meetings of various Committees are given in the Corporate Governance Report. The intervening gap between the meetings was within the time period prescribed under the Companies Act, 2013.

Obligation of Company Under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Company has ZERO Tolerance for Sexual Harassment at workplace and has adopted a policy on prevention of Sexual Harassment of Women at workplace. There were no complaints received during the year. Further the Board extends its full responsibility to manage and act promptly in such cases.

Human Resources

Our Company treats its "human resources" as one of its most important assets.

Our Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programmes that provide focused people attention are currently are under way. Our Company thrust is on the promotion of talent internally through job rotation and job enlargement.

Transfer of amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven Years. Therefore,

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there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF) as required by statutory provisions.

Audit Committee:

The Audit Committee comprises Independent Directors namely Mr. Sushil Kumar Khowala (Chairman) and Mr. Malkeet Singh Saini and Mr. Rajeev Singh Dugal as other members. All the recommendations made by the Audit Committee were accepted by the Board. More details on the Committee are given on the Corporate Governance Report.

DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) That in the preparation of Annual Accounts, the applicable Accounting Standard has been followed.
- (b) That 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 financial year and the Statement of Profit and Loss for that period.
- (c) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) That the Directors have prepared the Annual Accounts on Going Concern Basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DETAILS PERTAINING TO 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.

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl. No.	Name of Director/ KMP & Designation	Remuneration of Director/ KMP for the financial year 2014-15 (Rs. In lacs)	% increase in Remuneration in the Financial year 2014-15	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Rajeev Singh Dugal	12.00	NIL	8:1	Profit before tax decreased by 90.45% and profit after tax decrease by 89.48%
2	Kawaljeet Dugal Kaur	2.10	NIL	1.4: 1	
3.	Rechan Chhabra, Chief Financial Officer	0.385 Since March 15	Not Applicable	0.25 : 1	
4.	Simi Sen Company Secretary	0.64 from August 14 to March 15	Not Applicable	0.43:1	

- (ii) The median remuneration of employees of the Company during the financial year was Rs.149909/-
- (iii) There were 9 permanent employees on the rolls of Company as on March 31, 2015;
- (iv) There is no change in remuneration of Managing Director and performance of the Company decreased by 89.48% to Rs. 2.13 Crores in 2014-15 (20.25 Crores in 2013-14).
- (v) PE Ratio of the Company is not ascertainable as the Shares of the Company are not traded in Market.
- (vi) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Human Resources, Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (vii) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable
- (viii) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (ix) Mr. Rajeev Singh Dugal appointed as Managing Director for a period of Five Years since 04.07.2015 with a monthly remuneration of Rs. 1 Lakh (Rs. 1,00,000/-).

RELATED PARTY TRANSACTION:

All Related Party Transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Your Directors draw attention of the members to Notes to the financial statement which sets out related party disclosures.

Accordingly, particulars of contracts or arrangements with related parties referred to in section 188(1) along with the justification for entering into such contracts or arrangements in Form AOC-2 does not form part of the report.

SUBSIDIARY COMPANY:

PRECISIOM AUTOMOTIVE PRIVATE LIMITED is a subsidiary Company of RSD Finance Limited.

CODE OF CONDUCT:

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

BONUS ISSUE:

The Company has not allotted any bonus Shares during the year.

ISSUE OF SHARES:

During the Financial year ended 31st March, 2015:

- i) The Company has not granted any Employees Stock Option.
- ii) The Company has not issued any Sweat Equity Shares.
- iii) The Company has not issued any equity shares with differential rights.

PUBLIC ISSUE:

During the year under review your Company has not issued any securities to the public.

PUBLIC DEPOSIT:

During the Year the Company has not accepted any Deposit from the Public, within the meaning of section 73 of the Companies Act, 2013.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of Loans given, Investments made, Guarantees given and Securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement.

RISK MANAGEMENT POLICY:

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk management Policy of the Company. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

PREVENTION OF INSIDER TRADING:

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

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

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

During the year the company appointed Mr. Rechan Chhabra, as an internal auditor.

The firm is authorized by the Audit Committee to access the adequacy and compliance of internal control process, statutory requirements etc. The Audit Committee met regularly to review reports submitted by the Internal Auditor. The Audit Committee upon discussion with internal auditor set up applicable control measures for the Company.

STATUTORY AUDITORS:

M/S MANISHA GUPTA & ASSOCIATES., Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. Sital Prasad Swain, a whole time Company Secretary in practice having Membership No. F6338 & CP No - 6814, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith to this Report. The Secretarial Audit Report does not contain any unexplained qualification, reservation or adverse remark.

APPRECIATION

For and on behalf of the Board, the Directors wish to place on record their sincere appreciation for the positive co-operation received from Banks, SEBI, Shareholders, RTA, farmers and Traders , and all the staffs of the Company during the year.

For and on behalf of the Board

Sd/-

Rajeev Singh Dugal
Chairman

Place: Kolkata
Dated: 30th May, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL PERFORMANCE AND REVIEW

(Financial Information- Consolidated and Standalone)

	<u>STANDALONE</u>		<u>CONSOLIDATED</u>	
	<u>31.03.2015</u>	<u>31.03.2014</u>	<u>31.03.2015</u>	<u>31.03.2014</u>
FINANCIAL RESULTS:				
Profit for the year ended	2,37,14,680.00	24,79,96,577.00	6,49,73,868.00	26,47,08,789.00
Less : Provision for Taxation				
Current Tax	27,13,264.00	4,55,07,330.00	1,35,92,090.00	4,78,60,440.00
Deferred Tax (Assets)	(3,27,672.00)	12,412.00	(8,62,425.00)	(1,56,560.00)
Adjustment related to Earlier	—	—	51,67,731.00	2,78,870.00
	<u>2,13,29,088.00</u>	<u>20,24,76,835.00</u>	<u>4,70,76,472.00</u>	<u>21,67,26,550.00</u>
Add : Profit B/F from previous year	19,79,16,259.00	3,59,34,791.00	21,21,65,971.00	3,59,34,791.00
Sub Total	<u>21,92,45,347.00</u>	<u>23,84,11,626.00</u>	<u>25,92,42,443.00</u>	<u>25,26,61,341.00</u>
Less: P/L Appropriation	26,50,145.00	—	—	—
Less : Transferred to Statutory Reserve	42,65,818.00	4,04,95,367.00	42,65,818.00	4,04,95,367.00
Less: Proposed Dividend including DDT	—	—	68,00,000.00	—
Balance C/f to Balance Sheet	<u>21,23,29,384.00</u>	<u>19,79,16,259.00</u>	<u>24,81,76,625.00</u>	<u>21,21,65,974.00</u>

The Standalone decrease in profit of the Company for the Current Financial Year is 89.47% and the Consolidated decrease in the profit is 78.28% than the Previous Financial Year.

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

Annexure to the Directors Report

CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Company's Philosophy on Corporate Governance

The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The demands of Corporate Governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. It has thus become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the complex inter-relationship among the Board of Directors, Audit Committee, Finance, Compliance and Assurance teams, Auditors and the senior management.

Your Company has implemented and continuously strikes to improve the Corporate Governance practice which attempt to meet stakeholders expectations and Company's societal commitments through high standards of ethics, sound business decisions, prudent financial management practices, Professionalism in decision making and conducting the business and finally with strict compliance with regulatory guidelines on governance. Corporate Governance is the system by which Companies are directed and controlled by the Management in the best interest of the stakeholders and others ensuring greater transparency and better and timely financial reporting.

Fundamental Principles of Corporate Governance

A strong system of Corporate Governance is usually marked by the following fundamental principles:

- Ethical and disciplined corporate behavior;
- Non-executive and Independent directors;
- Special purpose committees of the Board;
- Internal control & Risk Management System
- Internal ,External and Secretarial Audit
- Disclosures in respect of Corporate governance and Compliance
- CEO/CFO Certification

Success of a Good Corporate Governance culture depends upon the perpetual existence and effective and, most important, ethical interplay of these planks not only by themselves, but also with other variables in the social and economic environment (i.e., the stakeholders) of the Company.

The Corporate Governance in RSD Finance Ltd. leads to a Series of exercises in the following areas:

1. Code of Conduct and Ethics for Directors and Senior Management.
2. Improving quality and frequency of information Flow to the Board and to the Audit Committee to enable them to discharge their functions effectively.
3. A sound system of Risk Management and Internal Control.
4. Transparency and accountability
5. Compliance with all rules and regulations
6. Company's Policy on prevention of Insider Trading
7. Vigil Mechanism and Whistle Blower Policy
8. Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
9. Develop Processes for various disclosure and reporting requirements.

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Board of Directors

Composition of Board

As of March 31, 2015, the Board of Directors of the Company consists of six Directors out of which Four i.e. 66.67% are Non-Executive Directors as against minimum requirement of fifty percent as per the Listing Agreement. The Non-Executive Directors are eminent Professionals, drawn from amongst persons with experience in business & industry, finance & law. The Company has a Non-Executive Chairman. The composition of Board of Directors and their directorships in other public limited Companies is as follows:-

Name of Directors	Category	No of Other Directorships	No of other Board Committees of which he is a Member	No of other Board Committees of which he is a Chairperson
Mr. Rajeev Singh Dugal	Promoter-Executive & Managing Director	0	0	0
Mrs. Kawaljeet Dugal Kaur	Promoter – Non Executive	0	0	0
Mr. Sushil Kumar Khowala	Independent-Non Executive	2	0	0
Mr. Malkeet Singh Saini	Independent-Non Executive	0	0	0
Mr. Abhishek Kauntia	Independent-Non Executive	0	0	0
Mrs. Anureet Kaur	Promoter-Executive	0	0	0

None of the Non-Executive Directors of the Company has any pecuniary relationships or transactions with the Company.

During the year under review Mrs. Kawaljeet Dugal Kaur has resigned from the Board of Directors on 26.03.2015. Mrs. Anureet Kaur was appointed as additional director of the Company with effect from 26th March, 2015 respectively. The Board has considered the recommendation of the Nomination and Remuneration Committee and Audit Committee regarding the said appointment.

Board Meetings

The Company's Corporate Governance Policy requires the Board to meet at least Four times in a year and within a maximum time gap of Four months between two Board Meeting. As against this during the Financial year ended 31.03.2015, 9 meetings of Board of Directors were held and

The attendance of the Directors in these meetings were as follows :-

Name of the Director	Board Meetings Held	Board meetings Attended	Annual General Meeting If Attended
Mr. Rajeev Singh Dugal	9	9	Yes
Mr.Sushil Kumar Khowala	9	9	Yes
Mr. Malkeet Singh Saini *	7	7	Yes
Mr. Abhishek Kauntia	4	4	YES
Mrs. Anureet Kaur *	1	1	NO
Mrs. Kawaljeet Dugal Kaur *	6	6	NO

*Meeting held during their tenure of Directorship.

Note: None of the Director is Director in more than 10 (ten) public limited companies or acts as an Independent Director in more than 7 (seven) listed companies. None of the Director is a member in more than ten (10) committees and act as a Chairman in more than 5 (five) committee across all companies in which he is a Director.

Training to Board Members:

The Board is equipped to perform its role through inputs from various sources from time to time. Directors are fully briefed on all matters concerning the business and operation of the Company, risk assessment and minimization procedures and new initiatives proposed by the Company. The Board members regularly interact with the management in order to obtain any information that they may require.

Evaluation of Board’s performance:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, attendance of the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

Board Meeting of Independent Director:

Meeting of the Independent Directors was held during the year on 26.03.2015. All the independent Directors have attended the meeting.

Name of the Independent Directors	Meetings Held	Meetings Attended
Mr. Sushil Kumar Khowala	1	1
Mr. Abhishek Kauntia	1	1
Mr. Malkeet Singh Singh	1	1

Mr. Sushil Kumar Khowala was the chairman of the meeting.

Declaration by Independent Director:

Mr. Sushil Kumar Khowala (DIN: 00224539) , Mr. Abhishek Kauntia (Din : 06646662) and Mr. Malkeet Singh Saini (DIN: 02592649), independent directors of the Company have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

Code of Conduct:

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

The Code of conduct which has been formulated and implemented for all Board Members and senior Management of the Company is in compliance with clause 49 of the Listing Agreement. All Board members and senior management personnel has affirmed compliance of the “Code of Conduct for members of the

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Board and Senior Management” for the period in terms of Clause 49(I)(D)(ii) of the Listing agreement with the Stock exchanges.

A declaration signed by the Managing Director is given below:

I hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the code of business conduct and ethics for directors and senior management in respect of the Financial Year 2014-15.

Sd/-

RAJEEV SINGH DUGAL

Managing Director

General Body meetings

1. Annual General Meeting

The last three Annual General Meeting of the Company were held within the statutory time period and the details of the same are as under:

Nature of the General Meetings	Date	Venue	If Sp. Res Passed
Annual General Meeting	29/09/2012	224, A.J.C. Bose Road, Krishna Building, 9th Floor, Kolkata, West Bengal-700017	No
Annual General Meeting	30/09/2013	DO	No
Annual General Meeting	30/09/2014	DO	YES

2. Details of Extra Ordinary General Meetings:

Particulars	Date & Time	Venue
NIL	NA	NA

Special Resolutions Passed at Previous AGM's/EGM's:

51 ST Annual General Meeting held on 30/09/2014	One Special Resolution was passed
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3. Postal Ballot:-

The Company has not put any resolution for postal ballot in previous Annual General Meeting. In ensuing Annual General Meeting there is no business requiring postal ballot.

AUDIT COMMITTEE

- The Audit Committee of Directors was constituted on 06th day of September, 2014, in terms of the provisions of Clause 49 of the Listing Agreement and as per Companies Act.
- The present composition of the Audit Committee after its reconstitution is as follows :
 - **Mr. Sushil Kumar Khowala – Independent Director- Chairman**
 - **Mr. Malkeet Singh Saini- Independent Director**
 - **Mr. Rajeev Singh Dugal**

Mr. Sushil Kumar Khowala and Mr. Malkeet Singh Saini of the Audit Committee are Non-Executive and Independent Directors and Mr. Rajeev Singh Dugal is Executive Director.

The role of the Audit Committee are to Oversight of the company's financial reporting process, Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees. Approval of payment to statutory auditors for any other services rendered by the statutory auditors. Reviewing, with the management, the annual financial statements before submission to the board for approval, Reviewing, with the management, the quarterly financial statements before submission to the board for approval, Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

- Two Audit committee meeting were held during the year on 30/10/2014 and on 23/01/2015.

Audit Committee Meetings

Name of the Audit Committee Members	Meetings Held	Meetings Attended
Mr. Sushil Kumar Khowala	2	2
Mr. Malkeet Singh Saini	2	2
Mr. Rajeev Singh Dugal	2	2

* Meetings held during the period of Directorship.

DUTIES AND RESPONSIBILITIES

- (i) Serve as an independent and objective party to monitor the Company's Financial reporting process and internal control systems.
- (ii) Review and appraise the audit efforts of Company's Statutory Auditors and Internal Audit Department.
- (iii) Provide an open avenue of communication among the statutory auditors, financial and senior management, internal audit department and the Board of Directors.

POWERS

- (i) To investigate any activity within its terms of reference
- (ii) To seek information from any employee
- (iii) To obtain outside legal or other professional advice
- (iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

ACTIVITIES

(I) Documents/Reports Review

- The Committee at the meetings reviews the Quarterly/annual financial statements
- It also reviews the regular internal reports to the management prepared by the Internal Auditors including significant findings and follow up and management's response.
- Discuss with the Statutory Auditors before the commencement of Audit, nature and scope of Audit and also post audit discussion to ascertain areas of concern.
- Review the disclosure of Company's financial information to ensure that the financial statements are correct, sufficient and credible
- Reviews with management the annual financial statements before submission to the Board focusing primarily on :
 - a) Any changes in accounting policies and practices;
 - b) Major accounting entries;
 - c) Significant adjustments arising out of audit;
 - d) Compliance with accounting standards
 - e) Compliance with Stock Exchanges and legal requirements concerning financial statements;
 - f) Any related party transactions
- Review the Company's Financial and risk management policies
- Review the adequacy of Accounting records maintained in accordance with the provisions of the Companies Act.

II. STATUTORY AUDITORS

- a) Recommends to the Board of Directors the selection of the Statutory Auditors and approves the fees paid to them. The Committee also discusses annually with the auditors all significant relationships the auditor have with the company to determine their independence.
- b) Reviews the performance of the statutory auditors
- c) Periodically holds consultation with the statutory auditors about the internal controls and the accuracy of the Organizations financial statements.

III. FINANCIAL REPORTING PROCESS

- i) Reviews the integrity of the Organization's financial reporting processes, both external and internal.
- ii) Considers and approves major changes to the Company's auditing and accounting principles and practices as suggested by the Management or Internal Auditors.

STAKEHOLDER'S RELATIONSHIP COMMITTEE (Formerly Shareholders / Investor's Grievances Committee)

The Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading. The SR Committee's was formed on 06th September, 2014 and composition and the terms of reference meet with the requirements of Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013.

Composition of the Stakeholders Relationship Committee:

Name of the Committee Members	Nature of Directorship	Membership
Mr. Sushil Kumar Khowala	Non Exec-Independent	Chairman
Mr. Rajeev Singh Dugal	Promoter-Executive	Member
Mr. Malkeet Singh Saini	Non Exec-Independent	Member

Ms Simi Sen, Company Secretary of the Company is designated as the Compliance Officer.

The Committee oversees the performance of **M/S S. K. Infosolutions Pvt Ltd**, the Registrars and Share Transfer Agents of the Company and recommends measures to improve the level of Investor related services. Though the powers to approve share transfer/share transmission are delegated to the Registrars and Share Transfer Agents, all the share transfer/share transmission cases approved by the Registrars are reported to the Committee. The committee also keeps a close watch on disposal status of all complaints/grievances of shareholders. During the year under review no investor complaint was received from the shareholders.

Details of Shareholders Complaints:

The details of complaints received /solved/pending during the year are as under:

No. of Shareholders' Complaints received during the year	Nil
No. of Complaints not solved to the satisfaction of shareholder	Nil
No. of pending complaints	Nil

NOMINATION AND REMUNERATION COMMITTEE (Formerly Remuneration Committee)

The Board of Directors of the company at their meeting held on 06th day of September, 2014 constituted a Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on remuneration package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel. The present composition

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of the Remuneration Committee is as follows:-

Name of the Committee Members	Nature of Directorship	Membership
Mr. Malkeet Singh Saini	Non Exec- Independent	Chairman
Mr. Sushil Kumar Khowala	Non Exec-Promoter	Member
Mr. Abhishek Kauntia	Non Exec-Independent	Member

The Secretary of the company will act as the Secretary of the committee as well.

Remuneration paid to Directors – Executive Directors

Mr. Rajeev Singh Dugal – Rs.1200000 during the Year.

Mrs. Kawaljeet Dugal Kaur – Rs.210000 during the Year.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RM Committee) was constituted by the Board on September 6, 2014 adhering to the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Committee's prime responsibility is to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of Clause 49 of the Listing Agreement.

Role and Responsibilities of the Committee includes the following:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk Minimisation
- Periodically reviewing and evaluating the Risk
- Management Policy and practices with respect to risk assessment and risk management processes
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed Performing such other functions as may be necessary or appropriate for the performance of its oversight function.

Composition of the Risk Management Committee:

Name of the Committee Members	Nature of Directorship	Membership
Mr. Malkeet Singh Saini	Non Exec-Independent	Chairman
Mr. Sushil Kumar Khowala	Non Exec-Independent	Member
Mr. Abhishek Kauntia	Non Exec-Independent	Member

Risk Management Committee Meetings

Name of the Members	Meetings Held	Meetings Attended
Mr. Malkeet Singh Saini	1	1
Mr. Sushil Kumar Khowala	1	1
Mr. Abhishek Kauntia	1	1

* Meetings held during the period of Directorship

DISCLOSURES**RELATED PARTY TRANSACTION**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given in notes to accounts.

STATUTORY COMPLIANCE, PENALTIES AND STRICTURES:

The Company has complied with the requirements of the Stock Exchanges/ SEBI/ and Statutory Authorities to the extent applicable, accordingly no penalties have been imposed on the Company on any matter related to Capital Markets during the year.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee

This Policy provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or legal or regulatory requirements, incorrect or mis-representation of any financial statements and reports etc.

This Policy also intends to cover serious concerns that could have serious impact on the operations and performances of the Company and malpractices and events which have taken place or suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

As per the Policy the company has established a complete process of vigil mechanism which includes receipt and disposal of protected disclosures, the process of investigation, the way the decision taken place and reporting done, the secrecy and confidentiality and the protection of any kind of discrimination, harassment, victimization or any other unfair practices, to access to the Chairman of Audit Committee directly in exceptional cases, the administration and review of the policy etc.

As per the Policy the Company selected Mr. Abhishek Kauntia (Non-executive & Independent Director) as the Nodal Officer of the Company to whom the protected disclosure should be addressed and the protected disclosure against the Nodal Officer should be addressed to the Managing Director and also the said disclosure against the Managing Director should be addressed to the Chairman of the Audit Committee. The policy has been communicated to all employees and also posted on the website of the Company.

Reconciliation of Share Capital Audit:

In line with the requirements stipulated by Securities Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares in National Securities Depository Limited (NSDL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

MEANS OF COMMUNICATION

- As per the Listing Agreement, generally the Company publishes the Quarterly results in two widely circulated newspapers from Kolkata: The Echo of India – English, Arthik Lipi – Bengali.
- Presentations were also made to the analysts, institutional investors, fund managers etc. from time to time.
- Management's Discussions and analysis forms part of this annual report which is posted to the shareholders of the Company.

Disclosures

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with company's interest at large.

No penalties or strictures have been imposed on the company by Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets during the last three years.

General Shareholder Information

1. Annual General Meeting

Date & time : **30th Day of September, 2015 at 2.30 p.m.**

Venue : 224, A.J.C. Bose Road, Krishna Building, 9th Floor, Kolkata,
West Bengal-7000017

2. Financial Calendar:-

For the Financial Year, Financial Results will be announced as per the following tentative schedule

- a. 1st Quarter Results - on or before 14th August
- b. 2nd Quarterly & half Yearly Results - on or before 14th November
- c. 3rd Quarterly Results - on or before 14th February
- d. 4th Qrly & Yearly audited Results - on or before 30th May

3. Dividend and Book Closure:

Dividend No dividend has been declared

Book Closure 23rd September, 2015 to 30th September, 2015 (both days inclusive)

4. The Registrar and Share Transfer Agent of the Company

M/S S. K. Infosolutions Pvt Ltd
34/1A, Sudhir Chatterjee Street
Kolkata – 700 006
Tel. No – (033) 2219-4815

For queries and assistance on issues other than shares (including those related to financial statements)

Ms Simi Sen
Company Secretary

Address – 224, A.J.C. Bose Road, Krishna Building, 9th Floor, Kolkata, West Bengal-700017

5. Listing of Company & Stock Code

The Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata – 700001

Proposed Listing

The company is about to propose Bombay Stock Exchange to get its Shares listed thereon. The information memorandum (IM) for listing of shares with BSE is decided to be filed by beginning of November, 2015 tentatively.

6. Corporate Identity No. : L17222WB1963PLC025749

7. ISIN of the Company : INE616F01014.

8. Market Price Data

High, Low (based on closing prices) and volume of shares with number of trades traded during each month in the financial year 2014-15.

CALCUTTA STOCK EXCHANGE

MONTH	HIGH (RS.)	LOW (RS.)	VOLUME OF SHARES TRADED	NO OF TRADES
APRIL,14	0	0	0	0
MAY,14	0	0	0	0
JUNE,14	0	0	0	0
JULY,14	0	0	0	0
AUGUST,14	0	0	0	0
SEPTEMBER,14	0	0	0	0
OCTOBER,14	0	0	0	0
NOVEMBER,14	0	0	0	0
DECEMBER,14	0	0	0	0
JANUARY,15	0	0	0	0
FEBRUARY,15	0	0	0	0
MARCH,15	0	0	0	0
TOTAL	0	0	0	0

9. SHAREHOLDING PATTERN

The Shareholding Distribution of Equity Shares is as follows:

No of Shares Slab	No of Shareholders	% to total no of holders	Total shares	% to Total Shares
1-500	2247	92.86	604900	9.34
501-1000	128	5.29	78500	1.21
1001-5000	32	1.32	87580	1.35
5001-10000	Nil	-	Nil	-
10001-50000	2	0.08	59700	0.92
50001-100000	4	0.17	350530	5.42
>100000	7	0.29	5292030	81.76
	2420	100	6473240	100

The shareholding pattern of the Company as on March, 31, 2015:

Category	No of Shares Held	% of Share Holding
A. PROMOTERS HOLDING		
1. INDIAN		
Individuals/HUF/Trust	4846540	74.87
2. FOREIGN	-	-
Total Shareholding of Promoter & Promoter Group	4846540	74.87
B. PUBLIC SHAREHOLDING		
1. Institutions & Mutual Fund	-	-
2. Non Institutional Investors		
a) Bodies Corporate	434800	6.72
b) Individuals		
Holding Nominal Share Capital up to Rs.1 Lac	761380	11.76
Holding Nominal Share Capital in excess of Rs.1 Lac	430520	6.65
C. Any Other		
Trust	-----	-----
SUB TOTAL	1626700	25.13
C. Shares held by custodians & against which depository receipts have been issued	-	-
GRAND TOTAL	6473240	100.00

Statement Showing shareholding of more than 1% of the capital as on March, 31, 2015

Sl No	Name of Shareholders	No. of Shares	% age of Capital
1.	Mrigaya Tie Up P Ltd	312500	4.82
2.	Manjeet Singh	143990	2.22
3.	Sunil Kumar Churiwala	100000	1.54
4.	Harpal Singh	95030	1.47
5.	Bimal Kumar Agrawal	91500	1.41
	TOTAL	1534020	23.68

10. SHARE TRANSFER SYSTEM/ DIVIDEND AND OTHER RELATED MATTERS

Share transfers

Share transfers in physical forms are processed and the Share certificates are generally returned to the transferees within a period of 15 days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for members in respect of shares held by them. Members holding shares in physical form may obtain nomination form; from the R&TA. Members holding shares in dematerialized form should contact their depository Participant (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN Card of the transferee's, members, surviving joint holders/ legal heirs be furnished to the company while obtaining the service of transfer, transposition, transmission and issue of duplicate share certificates.

The above report was placed before and approved by the Board at its meeting held on 30.05.2015

For and on behalf of the Board of Directors

Sd/-

Rajeev Singh Dugal
Chairman

224, A.J.C. Bose Road, Krishna Building,
9th Floor, Kolkata, West Bengal – 700017

Dated 30th May, 2015

CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Clause 41 of the Listing Agreement. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this report.

CFO CERTIFICATE UNDER CLAUSE 49 (IX)

To,

**The Board Of Directors
RSD Finance Limited**

1. I have reviewed financial statements and the cash flow statement of RSD Finance Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of Companies internal control systems pertaining to financial reporting. I have not come across any reportable deficiencies in the design or operation of such internal controls.
4. I have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which I have become aware.

Sd/-

**RECHAN CHHABRA
(Chief Financial Officer)**

Kolkata

May 30th, 2015.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

**To the Members,
RSD FINANCE LIMITED**

We have examined the compliance of conditions of Corporate Governance by RSD Finance Ltd, for the year ended on 31st March 2015, as stipulated in Clause 49 of Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

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

For M/S Manisha Gupta & Associates

Chartered Accountants

(ICAI Firm Registration No. 017879C)

Sd/-

(Manisha Gupta)

Proprietor

M. NO. 066230

JAMSHEDPUR

MAY 30, 2015

BUSINESS RESPONSIBILITY REPORT

INTRODUCTION

The importance of a business role in creating economic value is a well-accepted paradigm. However, the extended role of the business to manage its environmental and social impacts is gaining momentum.

SECTION-A

(GENERAL INFORMATION ABOUT THE COMPANY)

1. **Corporate Identity Number (CIN) of the Company :** L17222WB1963PLC025749
2. **Name of the Company :** RSD FINANCE LIMITED
3. **Registered address :** 224, A.J.C. BOSE ROAD, KRISHNA BUILDING, 9TH FLOOR, ROOM NO. 902, KOLKATA- 700017, WEST BENGAL.
4. **Website :** www.rsdfinance.com
5. **E-mail id :** rsdfinance.ltd@gmail.com
6. **Financial Year Reported :** 2014-2015
7. **Sector(s) that the Company is engaged in (industrial activity code wise):**

The Company is mainly engaged in the Non-Banking Financing activities, investment and financing activities in the securities of the companies and in the security market.

<u>INDUSTRIAL CODE (NIC CODE)</u>	<u>DESCRIPTION</u>
---------------------------------------	--------------------

6499-64990	Other Investment and Financing activities
6420-64200	Activities of holding companies
6430-64300	Trusts, funds and other financial vehicles

8. **List Key products/ services that the Company manufactures/ provides (as in Balance Sheet):**

- i. investment and financing in securities of subsidiaries and group companies.
- ii. investment in the security market.

9. **Total number of locations where business activity is undertaken by the Company:**

In 2(two) indigenous business locations, the business activities of the Company is carried out, namely

- i. Kolkata.
- ii. Jamshedpur.

10. **Markets served by the Company- Local/ State/ National/ International:**

The Company is serving 3(three) indigenous State Markets, namely Bihar, West Bengal and Jharkhand.

SECTION-B

(FINANCIAL DETAILS OF THE COMPANY)

1. **Paid up Capital (INR)** : 6,47,32,400.00
2. **Total turnover (INR)** : 2,37,73,129.00
3. **Total Profit After Taxes (INR)** : 2,13,29,088.00
4. **Total spending on Corporate Social Responsibility (CSR) as %age of Profit after Tax(%)** : Not Applicable
5. **List of activities in which the CSR expenditures have been incurred** : Not Applicable

SECTION-C

(OTHER DETAILS)

- Subsidiary Company :** As on 31st March, 2015, RSD Finance Ltd. has only 1(one) subsidiary company, namely, Precision Automotive Pvt. Ltd. (CIN- U35900MH2005PTC155749)

FORM No MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

To,

The Members,
RSD Finance Limited
224, A.J.C. Bose Road,
Krishna Building, 9th Floor, Kolkata-700017.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RSD Finance Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **RSD Finance Limited's** books, papers, minute 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **RSD Finance Limited** ("the company") for the financial year ended on 31st March, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) 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 (Not applicable to the Company during the Audit Period).
- 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period).
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period).
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period).
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period).
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreement entered into by the Company with CSE.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

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

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

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

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

I further report that during the Audit period there was no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., referred to above.

Place: Jamshedpur

Signature:

Sd/

Dated: 30.05.2015

Name of the Company :

SITAL PRASAD SWAIN

Practicing Company Secretary

FCS No : 6338, C.P. No : 6814

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘Annexure A’

To,

The Members,

RSD Finance Limited

224, A.J.C. Bose Road,

Krishna Building, 9th Floor,

Kolkata-700017.

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

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

Signature

Sd/-

Sital Prasad Swain

Practising Company Secretary

Membership No- 6338, CP No - 6814

Date: 30.05.2015

Place: Jamshedpur

FORM MGT-9

EXTRACTS OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

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

1. REGISTRATION AND OTHER DETAILS:

I. CIN	L17222WB1963PLC025749
II. REGISTRATION DATE	04/02/1963
III. NAME OF THE COMPANY	RSD FINANCE LIMITED
IV. CATEGORY / SUB-CATEGORY OF THE COMPANY	PUBLIC COMPANY LIMITED BY SHARES
V. ADDRESS OF REGISTERED OFFICE AND CONTACT DETAILS	224, A.J.C. BOSE ROAD, KRISHNA BLDG, 9TH FLOOR, KOLKATA-700017. WEST BENGAL
VI. WHETHER LISTED COMPANY	LISTED COMPANY
VII. NAME, ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT, IF ANY.	MAHESHWARI DATAMATICS PVT LTD. 6 MANGO LANE 2ND FLOOR, KOLKATA-700001, W.B.

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

ALL THE BUSINESS ACTIVITIES CONTRIBUTING 10% OR MORE OF THE TOTAL TURNOVER OF THE COMPANY SHALL BE STATED:

SL. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS/SERVICES	NIC CODE OF THE PRODUCT/SERVICES	%AGE TO TOTAL TURNOVER OF THE COMPANY
1.	OTHER INVESTMENT & FINANCING ACTIVITIES	6499-64990	100%
2.	ACTIVITIES OF HOLDING COMPANIES	6420-64200	
3.	TRUSTS, FUNDS AND OTHER FINANCIAL VEHICLES	6430-64300	

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY /ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	PRECISION AUTOMOTIVE PVT. LTD	U35900MH2005PTC155749	SUBSIDIARY	100%	SECTION 2(87)

4. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

I. CATEGORY WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									
Indian									
Individual/ HUF	1088500	2960040	4048540	62.54%	1088500	2967040	4055540	62.65%	0.11%
Central Govt.									
State Govt. (s)									
Bodies Corp	-				-				
Banks / FI									
Any Other	145000	646000	791000	12.22%	145000	646000	791000	12.22%	NIL
Sub-total(A)(1):-	1233500	3606040	4839540	74.76%	1233500	3613040	4846540	74.87%	0.11%
Foreign									
NRIs-Individuals					-				
Other-Individuals									
Bodies Corp.									
Banks / FI									
Any Other....									
Sub-total(A)(2):-									
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	1233500	3606040	4839540	74.76%	1233500	3613040	4846540	74.87%	0.11%
Public Shareholding									
Institutions									
Mutual Funds	-				-				
Banks / FI									
Central Govt.									
State Govt. (s)									
Venture Capital Funds									
Insurance Companies									
FII's									
Foreign Venture Capital Funds									
Others (specify)									
Sub-total(B)(1)									
2. Non Institutions									
Bodies Corp. (i) Indian (ii) Overseas	400	622430	622830	9.62%	400	434400	434800	6.72%	2.9%
Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	11500	626380	637880	9.85%	11500	749880	761380	11.76%	1.91%
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	372990	372990	5.76%	NIL	430520	430520	6.65%	0.89%
Others(Specify)									

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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total		Demat	Physical	Total		
Sub-total(B)(2)	11900	1621800	1633700	25.24%	11900	1614800	1626700	25.13%	0.11%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	11900	1621800	1633700	25.24%	11900	1614800	1626700	25.13%	0.11%
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	1245400	5227840	6473240	100%	1245400	5227840	6473240	100%	NIL

II. SHAREHOLDING OF PROMOTERS

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	RAJEEV SINGH DUGAL	4037540	62.37%	NIL	4044540	62.48%	NIL	0.11%
2.	KASHVI DUGAL	11000	0.17%	NIL	11000	0.17%	NIL	NIL
3.	K U BENEFIT TRUST	791000	12.22%	NIL	791000	12.22%	NIL	NIL
	Total	4846540	74.76%	NIL	4846540	74.87%	NIL	0.11%

III. CHANGE IN PROMOTER SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

There is no change in the shareholding pattern of the Promoters during the Financial Year 2014-2015.

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.	N.A.	N.A.	NIL

IV. SHAREHOLDING PATTERN OF TOP TEN SHREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDINGS OF GDRS AND ADRS)

Sr. no	For Each of the Top 10 Shareholder	Shareholding at the beginning of the year as on 01/04/2014		Shareholding at the end of the Year as on 31/03/2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mrigaya Tie Up P Ltd	209000	3.23%	312500	4.83%
2.	Manjeet Singh	143990	2.22%	143990	2.22%
3.	Sunil Kumar Churiwala	100000	1.54%	100000	1.54%
4.	Bimal Kumar Agarwal	91500	1.41%	91500	1.41%
5.	G.Raj & Co. (Consultants) Pvt. Ltd.	90030	1.39%	N.A.	N.A.
6.	Prabhudayar Salts Pvt. Ltd.	80000	1.24%	N.A.	N.A.
7.	G L Debuka Commercials Ltd.	64000	0.99%	64000	0.99%
8.	Sushil Kumar Lodha	19500	0.30%	N.A.	N.A.
9.	Brahmanand Food Products Pvt. Ltd.	18000	0.28%	N.A.	N.A.
10.	Harpal Singh	5000	0.08%	95030	1.47%
11.	Harjeet Kaur	5000	0.08%	5000	0.08%
12.	Gopal Agarwalla Pvt. Ltd	4700	0.07%	4700	0.07%
13.	Pradeep Agarwal	4500	0.07%	4500	0.07%
14.	Lumens (India) Pvt. Ltd.	4000	0.06%	4000	0.06%
15.	Srawan Khowala	4000	0.06%	4000	0.06%

V. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. no	For Each of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1.	RAJIV SINGH DUGAL	4037540	62.37%	4044540	62.48%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	N.A.	N.A.	N.A.	N.A.
	At the End of the year	4037540	62.37%	4044540	62.48%

VI. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
In indebtedness at the beginning of the financial year				
i) Principal Amount	31,24,878/-	57,40,930/-		88,65,808/-
ii) Interest due but not paid	NIL	NIL	NIL	
iii) Interest accrued but not due	NIL	NIL		
Total(i+ii+iii)	31,24,878/-	57,40,930/-	NIL	88,65,808/-
Change in Indebtedness during the financial year				
- Addition	3,20,81,995/-			3,20,81,995/-
- Reduction		18,00,000/-		18,00,000/-
Net Change	3,20,81,995/-	(18,00,000/-)	NIL	3,02,81,995/-
Indebtedness at the end of the financial year				
i) Principal Amount	3,52,06,873/-	39,40,930/-		3,91,47,803/-
ii) Interest due but not paid	2,83,001/-	2,12,809/-	NIL	4,95,810/-
iii) Interest accrued but not due	NIL	NIL		NIL
Total (i+ii+iii)	3,54,89,874/-	41,53,739/-	NIL	3,96,43,613/-

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTOR AND/OR MANAGER

Sl. No.	Particulars Of Remuneration	Name of Director/MD/WTD/Manager		Total Amount
		RAJEEV SINGH DUGAL	KAWALJEET DUGAL KAUR	
	Gross salary	12,00,000.00/-	2,10,000.00/-	14,10,000.00/-
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	N.A.	N.A.	N.A.
	(c)Profits in lieu of salary under section 17(3)Income-tax Act, 1961	N.A.	N.A.	N.A.
	Stock Option	N.A.	N.A.	N.A.
	Sweat Equity	N.A.	N.A.	N.A.
	Commission - as % of profit - others, specify...	N.A.	N.A.	N.A.
	Others, please specify	N.A.	N.A.	N.A.
	Total(A)	12,00,000.00/-	2,10,000.00/-	14,10,000.00/-
	Ceiling as per the Act	12,02,117.00/-	12,02,117.00/-	24,04,234.00/-

B. REMUNERATION TO OTHER DIRECTORS

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	N.A.	N.A.	
	Total(1)			
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify			
	Total(2)			
	Total(B)=(1+2)			
	Total Managerial Remuneration			
	Over all Ceiling as per the Act			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CFO (Mr. RECHAN CHHABRA)	Company Secretary (Ms. SIMI SEN)	CEO	Total
	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	38,500.00/- (For 1 month i.e., March,2015)	64,000.00/- (For 8 months i.e., from August 2015 to March 2015)	N.A.	1.02.500.00/-
	Stock Option	N.A.	N.A.	N.A.	
	Sweat Equity	N.A.	N.A.	N.A.	
	Commission - as % of profit -others, specify...	N.A.	N.A.	N.A.	
	Others, please specify	N.A.	N.A.	N.A.	
	Total	38,500.00/-	64,000.00/-	N.A.	1.02.500.00/-

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company			NONE		
Penalty					
Punishment					
Compounding					
B. Directors			NONE		
Penalty					
Punishment					
Compounding					
C. Other Officers In Default			NONE		
Penalty					
Punishment					
Compounding					

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/
associate companies/joint ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1	Name of the subsidiary	Precision Automotive Pvt. Ltd
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	_____
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Reporting Currency – INR Exchange Rate – 1.00
4	Share capital	6,81,00,000 (Rupees Six Crores Eighty One Lacs Only) divided into 1000 Equity Shares of Rs.100/- each and 68,00,000 Preference Shares of Rs. 10/- each.
5	Reserves & surplus	57,07,58,609/-
6	Total assets	69,66,67,297/-
7	Total Liabilities	69,66,67,297/-
8	Investments	62,69,01,321/-
9	Turnover	19,62,22,315/-
10	Profit before taxation	4,12,59,189/-
11	Provision for taxation	1,08,78,826/-
12	Profit after taxation	2,83,97,531/-
13	Proposed Dividend	68,00,000/-
14	% of shareholding	100% Equity

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations ; NOT APPLICABLE
- Names of subsidiaries which have been liquidated or sold during the year. ; NOT APPLICABLE

AUDITOR'S REPORT

**The Board of Directors,
RSD FINANCE LIMITED**

Re. : Auditor's Report under Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 on the Accounts for the financial year ended 31st March, 2015.

We have examined the Accounts of Your Company for the financial year ended 31st March, 2015.

As required under para 3 of Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 we state as under:

1. The Company is engaged in the business of non-banking financial institution and it has obtained a Certificate of Registration (COR) from the Reserve Bank of India to Commence the business of Non-Banking Financial Company on 2nd May, 1998 vide Registration No. 05-01970
2. The Company is entitled to continue to hold such COR in terms of assets / income pattern as on 31st March, 2015.
3. The Company is not an Assets Finance Company based on the criteria set forth by the Reserve Bank of India in Company Circular No.DNBS.PD.CC No 85/03.02.089/2006-07 dated December 26, 2006 for classification of NBFC as Asset Finance Company.
4. The Board of Directors of the Company has passed a Resolution for the non-acceptance of any Public Deposits.
5. The Company has not accepted any public deposit during the financial year ended 31st March, 2015.
6. The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non- Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
7. The Company is not a Systematically Important Non-deposit taking NBFC as defined in paragraph 2 (1)(xix) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

For Manisha Gupta & Associates

Chartered Accountants

FRN No.017879C

Sd/-

(Manisha Gupta)

Proprietor

M. No. - 066230

Place : Jamshedpur

Date : 30th day of May, 2015

RSD Finance Limited

(Rs. In Lacs)

Particulars of Items	Item Code	Amount as on 31-03-2015
1	2	3
Capital Fund		
1 Paid-up Equity Capital	8010	647.32
2 Paid-up preference share which are compulsorily convertible to equity	8020	NIL
3 Free Reserve	8030	2,244.88
4 Share Application Money		NIL
5 Total (1+2+3+4) =A	8040	2,892.20
6 Accumulated balance of loss	8050	NIL
7 Balance of deferred revenue Expenditure	8060	NIL
8 Other intangible assets(please specify)	8070	NIL
9 Short provisioning against NPA/Diminution in value of investment	8080	NIL
10 Total (6+7+8+9) =B	8090	0.00
11 Owned Fund (A-B) =C	8100	2,892.20
Book value of investments in share of		
12 Subsidiaries of the company	8110	1.00
13 Companies in the same group	8120	311.66
14 All other NBFCs	8130	NIL
15 Total (12+13+14)	8140	312.66
Book value of investment in debentures and bonds of :		
16 Subsidiaries of the company	8150	NIL
17 Companies in the same group	8160	NIL
18 Total (16+17)	8170	NIL
Outstanding loans and advances including bills purchased/discounted, inter-corporate deposits, hire purchase and lease finance, CPs With		
19 Subsidiaries of the company	8180	0.00
20 Companies in the same group	8190	92.71
21 Total (19+20)	8200	92.71
22 Total investment (15+18+21) = D	8210	405.37
23 D in Excess of 10% of C =(D-C/10) = E	8220	116.15
24 Net Owned Funds (C-E)	8230	2,776.05

For Manisha Gupta & Associates
Chartered Accountants
FRN No. 017879C

Sd/-
(Manisha Gupta)
Proprietor
M.No: 066230

Place: Jamshedpur
Dated: The 30th day of May, 2015

TO WHOM SO EVER IT MAY CONCERN

This is to certify that M/s RSD Finance Limited having its registered office at 224, A.J.C. Bose Road, 902, Krishna Building, Kolkata, West Bengal-700017 continues to do the business of NBFI and was holding the Certificate of Registration issued u/s 45(1A) of the Reserves Bank of India Act, 1934, for the year ended 31.03.2015.

This is to further certify that the Financial Assets of the Company are 95.56% in Comparison to the Total Assets and that the Financial Income is 86.94% of the Total Income of the Company.

This is as per our examination of books of accounts of M/s RSD Finance Limited and as per information and explanations given to us by management in this regard.

For Manisha Gupta & Associates

Chartered Accountants

FRN No.017879C

Sd/-

(Manisha Gupta)

Proprietor

M. No. - 066230

Place : Jamshedpur

Date : 30th day of May, 2015

Computation of Financial Income for the F.Y-2014-15

Particulars	Amount
Non-Financial	
Job Work as per Profit&Loss Account	5,598,614
Other Income	104,547
Rent Income	-
	<u>5,703,161</u>
Financial	
Interest Income	18,174,515
Dividend Income	10,176,336
Net Gain on sale of Investments	9,627,753
	<u>37,978,604</u>
Total Income	<u>43,681,765</u>
% of Financial Income to Total Income	86.94

Computation of Financial Assets for the F.Y-2014-15

Break-up of Financial Assets	Amount
Investment in Unquoted Shares	31,266,050
Investment in Quoted Shares	4,553,857
Investment in Mutual Fund	150,344,827
Investment in Bonds	15,000,000
Investment in Debenture	103,577,867
Investment in PMS	57,973,978
InterCorporate Deposits	9,271,216
Other Advances	181,048
Bank Balances	<u>4,816,456</u>
Total Financial Assets	<u>376,985,299</u>
Total Assets	<u>394,522,215</u>
% of Financial Assets to Total Assets	95.55

For Manisha Gupta & Associates

Chartered Accountants

FRN No.017879C

Sd/-

(Manisha Gupta)

Proprietor

M. No. - 066230

Place : Jamshedpur

Date : 30th day of May, 2015

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
RSD FINANCE LIMITED**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statement of RSD Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Profit and Loss Statement, the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT 'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India of including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial statements that give a true and fair view order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015 and its profit and its cash flows for the year ended on

that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of accounts 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 Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representation received from the directors as on March 31, 2015, taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit & 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 litigation, which would impact its financial Position.
 - ii) The company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to Investor Education and Protection Fund.

For Manisha Gupta & Associates

Chartered Accountants

FRN No.017879C

Sd/-

(Manisha Gupta)

Proprietor

M. No. - 066230

Place : Jamshedpur

Date : 30th day of May, 2015

To the Members of RSD Finance Limited

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of RSD FINANCE LIMITED on the accounts of the company for the year ended 31st March, 2015]

On the basis of such checks as we considered appropriate and according to the informations and Explanations given to us during the course of our audit, we report that:

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- ii. In respect of its inventories:
 - a) The Company does not have any inventory during the year, hence this point of report is not applicable.
- iii. The company has granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

The rate of interest and other terms and conditions are not prima-facie prejudicial to the interest of the company.
- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the company.
- 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) (d) of the Companies Act, 2013 in respect of any of the products dealt with by the company.
- vii. In respect of statutory dues:
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
 - b) According to the information and explanations provided to us, by the management, there are no disputed dues of sales tax, income tax, custom tax, excise duty, service tax, and cess.
 - c) As explained to us, investor education and protection fund and wealth tax dues are not applicable to the company.
- viii. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in immediately preceding financial year.

- ix. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- x. The company has not given any guarantees for loans taken by others from banks and financial institutions.
- xi. The Company has raised term loans of Rs. 3,30,00,000 during the year and has been applied for the purpose for which it has been obtained.
- xii. In our opinion and according to the information and explanation given to us, no fraud by the company and no material fraud on the company has been noticed or reported during the year.

For Manisha Gupta & Associates

Chartered Accountants

FRN No.017879C

Sd/-

(Manisha Gupta)

Proprietor

M. No. - 066230

Place : Jamshedpur

Date : 30th day of May, 2015

Balance Sheet as at 31st March, 2015

		Amount in ₹	
Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	64,732,400	64,732,400
(b) Reserves and Surplus	4	273,960,376	255,281,433
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	5	38,488,039	7,947,799
(3) Current Liabilities			
(a) Trade Payables		–	658,004
(b) Other Current Liabilities	6	14,628,137	10,824,147
(c) Short-Term Provisions	7	2,713,264	45,507,330
TOTAL		394,522,215	384,951,112
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	12,204,444	14,090,693
(b) Non-Current Investments	9	258,078,441	161,323,296
(c) Deferred Tax Assets (Net)	24	318,455	(9,217)
(d) Long-Term Loans and Advances	10	344,510	332,060
(2) Current Assets			
(a) Current Investment	11	104,638,137	155,237,984
(b) Trade Receivables	12	1,022,418	969,666
(c) Cash and Cash Equivalents	13	4,908,525	615,644
(d) Short-Term Loans and Advances	14	9,175,477	10,311,125
(e) Other Current Assets	15	3,831,808	42,079,862
TOTAL		394,522,215	384,951,112

See accompanying notes to the financial statements

As per our report of even date attached

For Manisha Gupta & Associates
Chartered Accountants
(FRN No. 017879C)

Sd/-
(Manisha Gupta)
Proprietor
Membership No.066230

Place : Jamshedpur
Dated: The 30th day of May, 2015

For and on behalf of the Board of Directors of RSD Finance Limited

Sd/-
Rajeev Singh Dugal
Director
DIN No – 00052037

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Anureet Kaur
Director
DIN No – 07136456

Sd/-
Simi Sen
Company Secretary

Profit & Loss Statement for the year ended 31st March, 2015

Amount in ₹

Particulars	Note No.	Year Ended 31st March, 2015	Year Ended 31st March, 2014
I. Revenue from Operations	16	23,773,129	27,062,641
II. Other Incomes	17	19,908,636	235,937,976
III. Total Revenue (I + II)		43,681,765	263,000,617
IV. Expenses:			
Employee Benefit Expenses	18	5,476,961	3,286,236
Finance Costs	19	1,990,581	503,023
Depreciation and Amortization Expenses	8	2,145,530	1,358,967
Other Expenses	20	10,354,013	9,855,814
Total Expenses		19,967,085	15,004,039
V Profit before Tax (III — IV)		23,714,680	247,996,577
VI Tax Expense:			
(1) Current tax		2,713,264	45,507,330
(2) Deferred Tax	25	(327,672)	12,412
VII Profit/ (Loss) for the Period (V — VI)		21,329,088	202,476,835
VIII Earnings Per Equity Share			
(1) Basic		2.23	25.02
(2) Diluted		2.23	25.02

See accompanying notes to the financial statements

As per our report of even date attached

For Manisha Gupta & Associates
Chartered Accountants
(FRN No. 017879C)

Sd/-
(Manisha Gupta)
Proprietor
Membership No.066230

Place : Jamshedpur
Dated: The 30th day of May, 2015

For and on behalf of the Board of Directors of RSD Finance Limited

Sd/-
Rajeev Singh Dugal
Director
DIN No – 00052037

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Anureet Kaur
Director
DIN No – 07136456

Sd/-
Simi Sen
Company Secretary

Cash Flow Statement for the period ended 31st March 2015

Amount in ₹

	Current Year		Previous Year
A Cash Flow From Operating Activities			
Net Profit before Tax	23,714,680		247,996,577
Add : Adjustments for			
Transfer to Investment Restatement reserve	—	23,714,680	(408,026,147)
Depreciation	2,145,530	2,145,530	1,358,967
Less : Adjustment for		25,860,210	(158,670,603)
Profit on Sale of shares	9,627,753		204,946,090
Dividend Received	10,176,336		30,886,632
Interest Income	18,174,515	37,978,605	21,369,903
Operating Profit before Working Capital Changes		(12,118,395)	(415,873,227)
Adjustments for:—			
Current Assets			
Trade Receivables	(52,752)		(567,178)
Short—Term Loans and Advances	1,135,648		(141,125)
Other Current Assets	38,248,054		(41,606,992)
Trade Payables	(658,004)		460,737
Other Current Liabilities	3,803,990		726,148
Short—Term Provisions	(42,794,066)	(317,129)	45,164,759
Net cash generated from operating activities		(12,435,525)	(411,836,879)
Tax Paid/Provided		5,363,410	45,507,330
Net cash generated from operation [A]		(17,798,934)	(457,344,209)
B Cash Flow From Investing Activities			
Profit on sale of Shares	9,627,753		204,946,090
(Purchase)/Sale of Investments	(46,155,298)		202,924,138
Loans & Advances	(12,450)		—
Dividend Received	10,176,336		30,886,632
Interest Received	18,174,515		21,369,903
Sale/(Purchase) of Assets	(259,281)		(3,987,376)
Net cash from investing activities [B]		(8,448,425)	456,139,387
C Cash Flow From Financing Activities			
Proceeds from long term borrowings	30,540,240		1,753,205
Net cash from financing activities [C]		30,540,240	1,753,205
Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]		4,292,881	548,382
Cash & Cash equivalents (Opening balance)		615,644	67,262
Cash & Cash equivalents (Closing balance)		4,908,525	615,644

For Manisha Gupta & Associates
Chartered Accountants
(FRN No. 017879C)

Sd/-
(Manisha Gupta)
Proprietor
Membership No.066230

Place : Jamshedpur
Dated: The 30th day of May, 2015

For and on behalf of the Board of Directors of RSD Finance Limited

Sd/-
Rajeev Singh Dugal
Director
DIN No – 00052037

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Anureet Kaur
Director
DIN No – 07136456

Sd/-
Simi Sen
Company Secretary

Notes forming Integral part of the Financial Statements

Note# 1

Corporate Information

The Company is duly incorporated under the provisions of Companies Act 1956 as a Public Limited Company. The company also holds the status of Non Banking Finance Company under the provisions of RBI and engaged in the business of Non Banking Financing Activities.

Note# 2

Summary of Significant Accounting Policies

2.1. Accounting Policies:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, to the extent applicable. and directions prescribed by the Reserve Bank of India. The financial statements are presented in Indian rupees.

2.2. Revenue Recognition:

Income and expenditure are accounted for on accrual basis, wherever ascertainable.

Dividend are recognised only when the right to receive is established

Interest Income is recognised as and when they become accrued.

2.3. Fixed Assets:

Fixed assets are carried at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets comprises of purchase price and all other attributable costs of bringing the assets to working condition for intended use. The WDV of those assets whose useful life has expired as per the provision of Schedule-II to the Companies Act 2013 has been charged off to Reserve and Surplus available.

2.4. Depreciation:

On fixed assets, depreciation is provided on written down Value method. The rates of depreciation prescribed in Schedule II to the Companies Act, 2013, are considered as minimum rates.

Leasehold Land is not depreciated or amortized.

2.5. Investment:

Investments are accounted for as per accounting standard-13 issued by ICAI and duly notified by by the Central Government.

Long Term Investments are stated at cost of acquisition until there is a permanent diminution in the value of the investment.

2.6. Retirement Benefits:

Contribution to Provident Fund is made at prescribed rates and charged to the Profit & Loss Account. Leave Encashment is accounted for in the year in which option of encashment is exercised by the employee.

Notes forming Integral part of the Financial Statements

2.7. Contingent Liabilities:

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

2.8. Foreign exchange transactions

The Company during the year did not have foreign exchange transaction.

2.9. No provision has been made in respect of accrued gratuity liability and leave encashment benefit as on 31/03/15 and these will be accounted for on cash basis.

2.10. Taxation

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

2.11. The Company has not accepted any Public Deposits during the year under review and the Board of Directors have passed resolution to the effect that the Company has neither accepted Public Deposit nor would accept any public Deposit during the year.

2.12. Borrowing Cost that are directly attributable to the acquisition/ construction of the qualifying asset are capitalised until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognised as expenditure during the period in which they are incurred.

Notes forming Integral part of the Financial Statements

<u>Particulars</u>	Amount in ₹	
NOTE # 3 : Share Capital	As at 31st March, 2015	As at 31st March, 2014
Authorised Capital		
6,500,000 Equity Shares of ₹ 10/- each (P.Y. 6,500,000 Equity Shares of ₹10/- each)	65,000,000	65,000,000
Issued, Subscribed and Paid up		
6,473,240 Equity Shares of ₹ 10/- each (P.Y. 6,473,240 Equity Shares of ₹ 10/- each)	64,732,400	64,732,400
	<u>64,732,400</u>	<u>64,732,400</u>

NOTE # 3(a) : Reconciliation of the number of shares at the beginning & end of the Reporting Period.

Number of shares at the beginning of the year	6,473,240	6,473,240
Addition during the year	-	-
Number of shares at the end of the year	<u>6,473,240</u>	<u>6,473,240</u>

NOTE # 3(b) : Shares held by each shareholder holding more than 5% shares, specifying the number of shares held.

Name of the Shareholder	No of shares	%	No of shares	%
Rajeev Singh Dugal	4,044,540	62.48%	4,037,540	62.37%
K U Benefit Trust	791,000	12.22%	791,000	12.22%

NOTE # 3(c) : Rights, preferences and restrictions attached to shares

The company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

NOTE # 4 : Reserves and Surplus

(a) Capital Reserve		
As per last Balance Sheet	236,775	236,775
Addition during the year	-	-
	<u>236,775</u>	<u>236,775</u>
(b) Statutory Reserve		
As per last Balance Sheet	45,206,841	4,711,474
Addition during the year	4,265,818	40,495,367
	<u>49,472,659</u>	<u>45,206,841</u>
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	197,916,259	35,934,791
Addition during the year	21,329,088	202,476,835
Less: P/L Appropriation	2,650,146	-
Less: Transfer to Statutory Reserve	4,265,818	40,495,367
	<u>212,329,384</u>	<u>197,916,259</u>
(d) General Reserve		
As per last Balance Sheet	11,921,558	11,921,558
Addition during the year	-	-
	<u>11,921,558</u>	<u>11,921,558</u>

Notes forming Integral part of the Financial Statements

Particulars

NOTE # 4 : Reserves and Surplus (Contnd....)	Amount in ₹	
	As at 31st March, 2015	As at 31st March, 2014
(e) Investment Restatement Reserve		
As per last Balance Sheet	–	408,026,147
Addition/deletion during the year	–	(408,026,147)
	<u>–</u>	<u>–</u>
	<u>273,960,376</u>	<u>255,281,433</u>
NOTE # 5 : Long–Term Borrowings		
Secured Loan		
Vehicle Loan from HDFC Bank(Mercedes)	–	274,364
Vehicle Loan from HDFC Bank(Honda Amaze)	388,634	506,390
Vehicle Loan from Kotak Bank(Honda Amaze)	94,907	269,665
Vehicle Loan from Axis Bank(Fortuner)	850,759	1,156,449
Loan from Kotak Mahindra Investment Limited	33,000,000	–
<i>* The vehicle loan is financed by way of hypothecation of the vehicle financed.</i>		
<i>i) The vehicle loan(Mercedes) to be repaid at an EMI of ₹35,496</i>		
<i>ii) The vehicle loan(Honda Amaze) to be repaid at an EMI of ₹14160</i>		
<i>iii) The vehicle loan(Honda Amaze) to be repaid at an EMI of ₹16335</i>		
<i>iv) The vehicle loan(Fortuner) to be repaid at an EMI of ₹34390</i>		
<i>v) KMIL Loan is secured by way of pledge/lien of Kotak FMP Series 127(730 days) and other securities as acceptable to KMIL.</i>		
Unsecured Loan		
Ashdil Trading Co(P) Ltd	3,400,117	3,225,918
Polo Suppliers(P) Ltd	753,622	715,012
Rajeev Singh Dugal	–	1,800,000
	<u>38,488,039</u>	<u>7,947,799</u>
NOTE # 6 : Other Current Liabilities		
Current Maturities of Long–Term Debt	872,573	918,009
Advance Received Against Investment	3,523,520	–
Other Payables:		
a) Liability Against Salary	87,292	114,300
b) TDS Payable	245,514	47,272
c) EPF/ESIC Payable	5,087	3,396
d) Other Creditors	9,894,151	9,741,170
	<u>14,628,137</u>	<u>10,824,147</u>
NOTE # 7 : Short–Term Provisions		
Provision for Tax	2,713,264	45,507,330
	<u>2,713,264</u>	<u>45,507,330</u>

NOTE # 8 : Tangible Assets as on 31st March 2015

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK	
		Cost as on 01.04.2014	Additions During the Year	Sale / Disposal During the Year	Total as on 31.03.2015	Upto 01.04.2014	For The Year	Upto 31.03.2015	Net Carrying Amount as on 31.03.2015	Net Carrying Amount as on 31.03.2014
1	Land(Freehold)	10,000	-	-	10,000	-	-	-	10,000	10,000
2	Land(Leasehold)	6,257,862	-	-	6,257,862	-	-	-	6,257,862	6,257,862
3	Capital WIP at Adityapur	-	233,710	-	233,710	-	-	-	233,710	-
4	Building	1,468,848	-	-	1,468,848	1,239,008	25,763	1,264,771	204,077	229,840
5	Flat	3,032,300	-	-	3,032,300	431,833	227,647	659,480	2,372,820	2,600,467
6	Plant & Machinery	1,289,488	25,570	-	1,315,058	1,026,952	2,844	1,029,796	285,262	262,536
7	Lab Apparatus	17,375	-	-	17,375	15,971	1,403	17,374	1	1,404
8	Electrical Installation	1,037,957	-	-	1,037,957	704,689	308,268	1,012,957	25,000	333,268
9	Generator Set	304,562	-	-	304,562	287,296	11,390	298,686	5,876	17,266
10	Furniture & Fixtures	257,670	-	-	257,670	201,303	21,644	222,947	34,723	56,367
11	Computer	305,972	-	-	305,972	236,534	69,437	305,971	1	69,438
12	Xerox Machine	121,436	-	-	121,436	115,115	6,320	121,435	1	6,321
13	Motor Cycle	35,303	-	-	35,303	31,399	1,928	33,327	1,976	3,904
14	Motor Car (Mercedes Benz)	2,539,846	-	-	2,539,846	1,623,370	354,035	1,977,405	562,441	916,476
15	Motor Car (Toyota Fortuner)	2,387,101	-	-	2,387,101	417,194	649,109	1,066,303	1,320,798	1,969,907
16	Motor Car (Honda Amaze)	1,409,950	-	-	1,409,950	156,936	423,208	580,144	829,806	1,253,014
17	Air Conditioner	49,521	-	-	49,521	36,663	2,001	38,664	10,857	12,858
18	Office Equipments	89,438	-	-	89,438	64,312	25,124	89,436	2	25,126
19	Printer	7,000	-	-	7,000	48	5,392	5,440	1,560	6,952
20	Refrigerator	33,000	-	-	33,000	2,553	5,381	7,934	25,066	30,447
21	Telephone & Mobile	29,750	-	-	29,750	2,510	4,636	7,146	22,604	27,240
	TOTAL	20,684,379	259,281	-	20,943,660	6,593,686	2,145,530	8,739,216	12,204,444	14,090,693
	Previous Year	16,697,003	3,987,376	-	20,684,379	5,234,719	1,358,967	6,593,686	14,090,693	11,462,284

Notes forming Integral part of the Financial Statements

<u>Particulars</u>	As at		Amount in ₹	
NOTE # 9 : Non-Current Investments	31st March, 2015		As at 31st March, 2014	
Investments in Equity Instruments				
(a) Equity Shares (Quoted)	Number		Number	
Sanra Media Limited	225,000	260,546	225,000	260,546
<i>(Market Value of the above shares ₹ 11,250/-)</i>		<u>260,546</u>		<u>260,546</u>
(b) Equity Shares (Unquoted)				
Investment in Unquoted Shares		31,266,050		12,062,750
		<u>31,266,050</u>		<u>12,062,750</u>
(c) Investments in Mutual Funds				
Kotak FMP Series 127- Growth	5,000,000	50,000,000	5,000,000	50,000,000
ICICI Prudential FMP	-	-	2,000,000	20,000,000
JP Morgan US Value Equity offshore Fund	-	-	424,882	4,500,000
<i>(Market Value of the above funds ₹ 77,731,638)</i>		<u>50,000,000</u>		<u>74,500,000</u>
(d) Investments in Bonds				
HUDCO Tax Free Bonds		15,000,000		15,000,000
		<u>15,000,000</u>		<u>15,000,000</u>
(e) Investments in Debentures				
Shambhvi NCD		27,796,608		40,000,000
Wadhwa NCD		9,942,726		9,500,000
VGN Developers Pvt. Ltd		-		10,000,000
Total Environment NCDs		65,838,533		-
		<u>103,577,867</u>		<u>59,500,000</u>
(f) Investments in PMS				
Quest Investment Advisors Pvt Ltd		11,069,801		-
Unifi Capital Private Limited		6,009,287		-
ICICI Prudential PMS		40,894,890		-
		<u>57,973,978</u>		<u>-</u>
		<u>258,078,441</u>		<u>161,323,296</u>
NOTE # 10 : Long-Term Loans and Advances				
<i>Unsecured, Considered Good</i>				
Security Deposits with:				
(a) FD to High Court		18,300		18,300
(b) JUSCO		313,760		313,760
(c) Others		12,450		-
		<u>344,510</u>		<u>332,060</u>

Notes forming Integral part of the Financial Statements

<u>Particulars</u>	<u>As at</u>		<u>Amount in ₹</u>	
NOTE # 11 : Current Investments	31st March, 2015		As at 31st March, 2014	
Investments in Equity Instruments				
(a) Equity Shares (Quoted)	Number		Number	
Bajaj Corp. Ltd	–	–	6,000	1,342,963
Dabur India Ltd	–	–	2,000	333,000
DCB Bank Ltd.	5,000	533,850	–	–
ICICI Bank Ltd	4,000	1,169,619	500	601,775
Infra Developmental Finance Co.	10,000	1,188,920	–	–
Kec Intl Ltd.	15,000	1,400,922	–	–
Jagran Prakashan	–	–	7,500	691,850
Jaiprakash Associate	–	–	4,000	182,241
Reliance Industries Ltd.	–	–	500	426,575
Tata Consultancy Services Ltd	–	–	875	1,811,420
Tata Global Beverages	–	–	6,700	1,008,333
Tata Motors Ltd.	–	–	2,000	797,780
TV 18 Broadcast Ltd.	–	–	10,000	211,600
<i>(Market Value of the quoted securities Rs. 4,792,600)</i>	4,293,311		7,407,537	
(b) Investments in Mutual Funds				
Kotak Floater Long term	–	–	250,327	2,523,247
Reliance Capital Builder Fund	1,000,000	10,000,000	–	–
Reliance Liquid Fund	–	–	4,167	13,000,000
Birla Sunlife Cash Plus–Growth	–	–	644,173	132,307,200
Birla Infrastructure Fund–Growth	505,282	10,000,000	–	–
Birla Sunlife Top 100 Fund	158,008	7,013,410	–	–
IDFC All Season Bond Fund– TP DP–Growth	954,335	20,000,000	–	–
IDFC Arbitrage Plus Fund DR Plan Dividend	662,723	8,000,000	–	–
IDFC Dynamic Bond Fund DR	32,918	500,000	–	–
IDFC–GSF–IP Growth DP	65,992	1,000,000	–	–
Kotak Select Focus Fund Regular Plan	475,122	11,244,990	–	–
Kotak Treasury Advantage Fund Growth	1,247,572	27,456,104	–	–
Sundaram Growth Fund Regular Plan	38,707	5,130,323	–	–
<i>(Market Value of the quoted securities Rs. 106,506,033)</i>	100,344,827		147,830,447	
	104,638,137		155,237,984	
NOTE # 12 : Trade Receivables				
<i>Unsecured, Considered Good</i>				
– Outstanding for a period exceeding six months	61,963		–	
– Others	960,455		969,666	
	1,022,418		969,666	

Notes forming Integral part of the Financial Statements

<u>Particulars</u>	As at	Amount in ₹
NOTE # 13 : Cash and Cash Equivalents	31st March, 2015	As at 31st March, 2014
Balance with Banks		
(a) IDBI Bank(879)	486,669	2,305,067
(b) IDBI Bank (949)	388,342	123,773
(c) UTI Bank	20,770	20,770
(d) Punjab National Bank	11,218	11,418
(e) Bank of India	5,785	5,850
(f) Kotak Mahindra Bank–1055	280,063	(2,139,134)
(g) Kotak Mahindra Bank–1062	2	8
(h) Kotak Mahindra Bank–3615	3,623,609	4
Cash in Hand	92,068	287,888
<i>(as per cash book and duly cetified by the management)</i>	<u>4,908,525</u>	<u>615,644</u>
NOTE # 14 : Short-Term Loans and Advances		
<i>Unsecured, considered good</i>		
Loans and advances:		
Loan to Corporates	9,271,216	9,946,216
Other Loans & Advances:		
Advance to staff	8,837	–
Kotak Securities	(285,624)	306,909
Other Advances	181,048	58,000
	<u>9,175,477</u>	<u>10,311,125</u>
NOTE # 15 : Other Current Assets		
Balance with Revenue Authorities	3,831,808	42,079,862
	<u>3,831,808</u>	<u>42,079,862</u>
NOTE # 16 : Revenue From Operations		
Sale of Services	5,598,614	5,692,738
Interest Income	18,174,515	21,369,903
	<u>23,773,129</u>	<u>27,062,641</u>
NOTE # 17 : Other Incomes		
Other Incomes	104,547	105,254
Dividend Income	10,176,336	30,886,632
Net Gain on sale of Investments	9,627,753	204,946,090
	<u>19,908,636</u>	<u>235,937,976</u>
NOTE # 18 : Employee Benefit Expenses		
Salaries	1,798,714	1,205,542
Stipend	1,671,763	650,636
Contribution to PF and Other Funds	82,265	24,573
Directors Remuneration	1,410,000	1,140,000
House Rent Allowance	238,480	198,800
Staff & Labour Welfare Expenses	275,739	66,685
	<u>5,476,961</u>	<u>3,286,236</u>

Notes forming Integral part of the Financial Statements

<u>Particulars</u>	<u>Amount in ₹</u>	
NOTE # 19 : Finance Costs	As at 31st March, 2015	As at 31st March, 2014
Interest on TDS	6,832	1,907
Interest on Unsecured Loan	236,455	224,342
Interest on Short Term Loan	1,460,727	49,387
Interest on Car Loan	286,567	227,387
	<u>1,990,581</u>	<u>503,023</u>
NOTE # 20(a) : Other Manufacturing Expenses		
Store and Hardware Consumed	1,287,031	1,806,030
Job Charges	1,333,562	1,147,033
Repair & Maintenance	251,501	432,853
Power & Fuel	1,678,243	1,668,342
	<u>4,550,337</u>	<u>5,054,257</u>
NOTE # 20(b): Administrative and Selling Expenses		
Advertisement Expenses	49,412	35,221
Bank Charges	1,125	16,771
Business Promotion Expenses	62,800	103,496
Conveyance & Travelling	405,596	455,331
Car hire Charges	240,611	195,626
Demat Charges	36,670	91,077
Fees & Subscription	194,863	78,821
General Expenses	228,890	471,724
Insurance Charges	501,973	564,113
Rent,Rates & Taxes	354,343	52,711
Office Maintenance	239,593	127,206
Postage ,Telegram & Telephone	200,425	95,191
Printing & Stationery	61,939	22,236
Auditors' Remuneration	45,000	40,000
Professional & Legal Expenses	782,247	247,590
Repair & Maintenance	150,989	112,735
Security Transaction Tax	143,962	28,382
Security Charges	874,954	472,534
Management and Upfront Fees	1,212,785	1,589,999
Books and Perodicals	15,500	792
	<u>5,803,676</u>	<u>4,801,556</u>
Total(a+b)	<u>10,354,013</u>	<u>9,855,814</u>

Notes forming Integral part of the Financial Statements

Note# 21: Related Party Disclosures:

Related party disclosures as required under AS - 18 on "Related Party Disclosure" notified by the Central Government under the Companies (Accounting Standards) Rules, 2006.

Subsidiaries Companies

Precision Automotive Pvt Ltd.

Key Management Personnel

Rajeev Singh Dugal
Kawaljeet Dugal
Rechan Chhabra
Simi Sen

Transactions during the Year	Current Year (₹ in Lacs)	Previous Year (₹ in Lacs)
Services Availed	0.36	0.36
a. Rajeev Singh Dugal	0.36	0.36
Services Rendered	21.81	17.26
a. Precision Automotive Pvt Ltd.	21.81	17.26
Managerial Remuneration	14.10	11.40
a. Rajeev Singh Dugal	12.00	9.00
b. Kawaljeet Dugal	2.10	2.40
Outstanding balance as on 31.03.2015		
Debit Balances	0.32	(6.59)
a. Precision Automotive Pvt Ltd.	0.32	(6.59)
Credit Balances	–	18.00
a. Rajeev Singh Dugal	–	18.00

Note# 22

On the basis of information available with the company, there are no small-scale industrial undertakings to which the Company owes any sum which is outstanding for more than 30 days.

Notes forming Integral part of the Financial Statements

Particulars

Note# 23

Accounting Standard (AS) 17– Segment Reporting:

Information about Primary Business Segments

(₹ In Lacs)

Particulars	Finance	Job Work	Unallocable	Total
Total Revenue	380.83 2,573.13	55.99 56.93	– –	436.82 2,630.06
Segment Result before Interest, Exceptional Items and Tax	257.52 2,573.08	(0.47) (88.08)	– –	257.05 2,485.00
Less : Interest Expenses				19.91 5.03
Profit before Taxes				237.15 2,479.97
Taxes				23.86 455.20
Profit after Taxes				213.29 2,024.77
Segment Assets	3,809.07 3,565.84	83.89 277.61	52.27 6.16	3,945.22 3,849.60
Segment Liabilities	558.29 455.07	– 187.72	– 0.09	558.29 642.88
Capital Expenditure	– –	2.59 39.87	– –	2.59 39.87
Depreciation	17.71 12.34	3.75 1.25	– –	21.46 13.59

Note # 24 : Earnings Per Share (EPS):

	Current Year	Previous Year
No of Ordinary Shares at the Beginning of the year	6,473,240	6,473,240
No of Ordinary Shares at the End of the year	6,473,240	6,473,240
Weighted Average No. of Ordinary Shares Outstanding during the year	6,473,240	6,473,240
Profit (Loss) after tax before transfer to Statutory Resreve	21,329,088	202,476,835
Less: Tranfer to Statutory reserve	4,265,818	40,495,367
Less: Profit & Loss Appropriation Account	2,650,146	–
Profit (Loss) after tax Available for Ordinary Shareholdres (₹)	14,413,125	161,981,468
Basic & Diluted Earnings per share (₹)	2.23	25.02

Notes forming Integral part of the Financial Statements

Particulars

Note# 25 : Deferred Tax Asset/ Liability (Net):

	Deferred Tax Asset/(-) Liability as at 01.04.14	Current Year Charge/ (Credit)	Deferred Tax Asset/(-) Liability as at 31.03.15
Deferred Tax Liability			
Difference between Book and Income Tax Depreciation	(9,217)	327,672	(318,455)

Note# 26 : Directors Remuneration

Salaries

	Current Year	Previous Year
Mr. Rajeev Singh Dugal	1,200,000	900,000
Mrs. Kawaljeet Dugal	210,000	240,000

Note # 27 : RBI Schedule for NBFC'S :

Schedule to the Balance Sheet of a non-deposit taking Non-Banking Financial Company as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

As at 31st March, 2015

Liabilities Side:	Amount Outstanding (₹ in Lacs)	Amount Overdue
1 Loans and Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid :		
(a) Debentures :		
Secured	NIL	NIL
Unsecured	NIL	NIL
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	NIL	NIL
(c) Term Loans		
(d) Inter-Corporate Loans & Borrowings	41.54	39.41
(e) Commercial Paper	NIL	NIL
(f) Other Loan (specify nature)	0.00	18.00
2 Break-up (1)(f) above (Outstanding public deposits inclusive of Interest accrued thereon but not paid) :		
(a) In the form of Unsecured Debentures	NIL	NIL
(b) In the form of partly secured debentures where there is a shortfall in the value of security	NIL	NIL
(c) Other Public Deposits	NIL	NIL

Notes forming Integral part of the Financial Statements

Particulars

Note # 27 : RBI Schedule for NBFC'S (Contnd...)

Amount Outstanding
As on 31.03.2015
(₹ In Lacs)

Assets Side:

3 Break-up of Loans and Advances including bills receivable		
[other than those including in (4) below]:		
(a) Secured		NIL
(b) Unsecured		3.45
Break-up of Leased Assets and Stock on hire and other assets counting Towards AFC activities:		
(I) Lease Assets including lease rentals under sundry debtors :		NIL
(a) Financial Lease		NIL
(b) Operating Lease		NIL
(II) Stock on hire including hire charges under sundry debtors :		NIL
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(III) Other Loans counting towards AFC activities :		NIL
(a) Loans where Assets have been repossessed		NIL
(b) Loans other than (a) above		NIL
4 Break-up of Investments:		
Current Investments		
(I) Quoted		
(a) Shares :	(i) Equity	42.93
	(ii) Preference	NIL
(b) Debentures & Bonds		NIL
(c) Units of Mutual Funds		1003.45
(d) Government Securities		NIL
(e) Other (please specify)		NIL
(II) Unquoted		
(a) Shares :	(i) Equity	NIL
	(ii) Preference	NIL
(b) Debentures & Bonds		NIL
(c) Units of Mutual Funds		NIL
(d) Government Securities		NIL
(e) Other (please specify)		NIL

Notes forming Integral part of the Financial Statements

Particulars

Note # 27 : RBI Schedule for NBFC'S (Contnd...)

Amount Outstanding

4 Break-up of Investments (Contnd...)

As on 31.03.2015

Long Term Investments

(₹ In Lacs)

(I) Quoted

(a) Shares :	(i) Equity	2.61
	(ii) Preference	NIL
(b) Debentures & Bonds		1185.78
(c) Units of Mutual Funds		500.00
(d) Government Securities		NIL
(e) Other (PMS)		579.74

(II) Unquoted

(a) Shares :	(i) Equity	312.66
	(ii) Preference	NIL
(b) Debentures & Bonds		NIL
(c) Units of Mutual Funds		NIL
(d) Government Securities		NIL
(e) Other (please specify)		NIL

5 Borrower group-wise classification of assets financed as in (2) and (3) above:

₹ In Lacs

Category	Amount net of Provision		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	92.71	92.71
(c) Other Related Parties	NIL	NIL	NIL
2. Other than Related Parties	NIL	NIL	NIL

6 Investor group-wise classification of all Investments (current and long term) in shares and Securities (both Quoted and Unquoted) :

Category	Market Value / Break Up or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	1.00	1.00
(b) Companies in the same group	NIL	NIL
(c) Other Related Parties	NIL	NIL
2. Other than Related Parties	3,966.71	3,626.17

Notes forming Integral part of the Financial Statements

Particulars

7	Other Information:	(In ₹)
	Particulars	Amount
	(I) Gross Non-Performing Assets	NIL
	(a) Related Parties	NIL
	(b) Other than Related Parties	NIL
	(II) Net Non-Performing Assets	NIL
	(a) Related Parties	NIL
	(b) Other than Related Parties	NIL
	(III) Assets acquired in satisfaction of debt.	NIL

Note # 28

Previous year's figure have been regrouped/reclassified / re-arranged wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date attached

For Manisha Gupta & Associates
Chartered Accountants
(FRN No. 017879C)

For and on behalf of the Board of Directors of RSD Finance Limited

Sd/-
(Manisha Gupta)
Proprietor
Membership No.066230

Sd/-
Rajeev Singh Dugal
Director
DIN No – 00052037

Sd/-
Anureet Kaur
Director
DIN No – 07136456

Place : Jamshedpur
Dated: The 30th day of May, 2015

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Simi Sen
Company Secretary

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
RSD FINANCE LIMITED**

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statement of RSD Finance Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "Group", comprising of the consolidated Balance Sheet as at March 31, 2015, the consolidated Profit and Loss Statement, the consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

MANAGEMENT 'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India of including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2015 and its consolidated profit and its consolidated cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The consolidated Balance Sheet, consolidated the Profit and Loss Statement, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representation received from the directors of the Holding Company as on March 31, 2015, taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & 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 litigation, which would impact its financial Position.
 - ii) The company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to Investor Education and Protection Fund.

For Manisha Gupta & Associates

Chartered Accountants

FRN No.017879C

Sd/-

(Manisha Gupta)

Proprietor

M. No. - 066230

Place : Jamshedpur

Date : 30th day of May, 2015

Annexure to the Independent Auditors' Report on the Consolidated Financial Statements

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date to the members of RSD FINANCE LIMITED on the accounts of the company for the year ended 31st March, 2015]

Our reporting on the order includes one subsidiary company incorporated in India, to which the order is applicable. On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. In respect of its fixed assets of the Holding company and subsidiary companies incorporated in India:
 - a) The respective entities have maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us by Holding Company and its subsidiary company, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- ii. In respect of its inventories of the Holding company and subsidiary companies incorporated in India:
 - a) As explained to us, the inventories were physically verified during the year by the management of the respective entities at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management of the respective entities were reasonable and adequate in relation to the size of the respective entities and the nature of their business.
 - c) In our opinion and according to the information and explanations given to us, the respective entities have maintained proper records of their inventories and no material discrepancies were noticed on physical verification.
- iii. The Holding company and subsidiary companies incorporated in India have granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

The rate of interest and other terms and conditions are not prima-facie prejudicial to the interest of the company.
- iv. In our opinion and according to the information and explanations given to us, the Holding Company and its subsidiary company have an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v. According to the information and explanations given to us the Holding Company and its subsidiary company have not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the company.
- 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) (d) of the Companies Act, 2013 in respect of any of the products dealt with by the Holding Company and its subsidiary company.
- vii. In respect of statutory dues:
 - a) According to the records of the Holding Company and its subsidiary company , undisputed

statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.

- b) According to the information and explanations provided to us, by the management, there are no disputed dues of sales tax, income tax, custom tax, excise duty, service tax, and cess.
 - c) As explained to us, investor education and protection fund and wealth tax dues are not applicable to the Holding Company and its subsidiary company .
- viii. The Holding Company and its subsidiary company does not have consolidated accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in immediately preceding financial year.
- ix. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Holding Company and its subsidiary company incorporated in India has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- x. The Holding Company and its subsidiary company has not given any guarantees for loans taken by others from banks and financial institutions.
- xi. The Holding Company has raised term loans of Rs. 3,30,00,000 during the year and has been applied for the purpose for which it has been obtained.
- xii. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Holding company and its subsidiary company incorporated in India has been noticed or reported during the year.

For Manisha Gupta & Associates

Chartered Accountants

FRN No.017879C

Sd/-

(Manisha Gupta)

Proprietor

M. No. - 066230

Place : Jamshedpur

Date : 30th day of May, 2015

Consolidated Balance Sheet as at 31st March, 2015

	Amount in ₹		
Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	64,732,400	64,732,400
(b) Reserves and Surplus	4	844,710,247	804,433,775
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	5	106,488,039	75,947,799
(3) Current Liabilities			
(a) Short-Term Borrowings	6	12,194,631	14,753,500
(b) Trade Payables	7	20,477,413	39,250,623
(c) Other Current Liabilities	8	21,464,684	14,950,389
(d) Short-Term Provisions	9	20,981,737	54,223,507
TOTAL		1,091,049,151	1,068,291,993
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		30,169,692	34,547,303
(ii) Capital WIP		233,710	-
(iii) Intangible Assets		539,682	719,576
(b) Non-Current Investments	11	723,224,500	292,050,803
(c) Deferred Tax Assets (Net)	12	4,900,746	4,038,320
(d) Long-Term Loans and Advances	13	7,274,987	7,695,691
(2) Current Assets			
(a) Current Investment	14	266,293,400	640,895,470
(b) Inventories	15	12,354,484	16,240,120
(c) Trade Receivables	16	8,294,833	14,295,330
(d) Cash and Cash Equivalents	17	9,233,041	659,330
(e) Short-Term Loans and Advances	18	28,530,076	57,150,050
TOTAL		1,091,049,151	1,068,291,993

See accompanying notes to the financial statements

As per our report of even date attached

For Manisha Gupta & Associates
Chartered Accountants
(FRN No. 017879C)

Sd/-
(Manisha Gupta)
Proprietor
Membership No.066230

Place : Jamshedpur
Dated: The 30th day of May, 2015

For and on behalf of the Board of Directors of RSD Finance Limited

Sd/-
Rajeev Singh Dugal
Director
DIN No – 00052037

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Anureet Kaur
Director
DIN No – 07136456

Sd/-
Simi Sen
Company Secretary

Consolidated Profit & Loss Statement for the year ended 31st March, 2015

Amount in ₹

Particulars	Note No.	Year Ended 31st March, 2015	Year Ended 31st March, 2014
I. Revenue from Operations	19	269,493,870	100,380,100
II. Other Incomes	20	32,339,180	242,764,171
III. Total Revenue (I + II)		301,833,050	343,144,271
IV. Expenses:			
Cost of Material Consumed	21	159,936,850	53,034,535
Cost of Store Consumed	22	11,139,896	4,567,049
Change In Inventories of Finishd Goods & Work In Progress	23	5,246,144	(1,725,550)
Employee Benefit Expenses	24	10,410,615	3,676,330
Finance Cost	25	3,020,071	762,477
Depreciation and Amortization Expenses	26	5,333,005	2,126,580
Other Expenses	27	41,772,601	15,993,550
Total Expenses		236,859,182	78,434,971
V Profit before Tax (III – IV)		64,973,868	264,709,300
VI Tax Expense:			
(1) Current tax		13,592,090	47,860,440
(2) Deferred Tax		(862,425)	(156,560)
(3) Audjstment related to Earlier Year		5,167,731	278,870
VII Profit/ (Loss) for the Period (V – VI)		47,076,472	216,726,550

See accompanying notes to the financial statements

As per our report of even date attached

For Manisha Gupta & Associates
Chartered Accountants
(FRN No. 017879C)

Sd/-
(Manisha Gupta)
Proprietor
Membership No.066230

Place : Jamshedpur
Dated: The 30th day of May, 2015

For and on behalf of the Board of Directors of RSD Finance Limited

Sd/-
Rajeev Singh Dugal
Director
DIN No – 00052037

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Anureet Kaur
Director
DIN No – 07136456

Sd/-
Simi Sen
Company Secretary

Consolidated Cash Flow Statement for the period ended 31st March 2015

Amount in ₹

	Current Year		Previous Year	
A Cash Flow From Operating Activities				
Net Profit before Tax	64,973,868		264,709,446	
Add : Adjustments for				
Transfer to Investment Restatement reserve	–	64,973,868	(408,026,147)	(143,316,701)
Depreciation	5,333,005	5,333,005	2,126,580	2,126,580
Less : Adjustment for		70,306,873		(141,190,121)
Profit on Sale of Investment	14,401,321		184,713,882	
Dividend Received	14,910,264		57,593,782	
Interest Income	70,873,194	100,184,779	32,859,552	275,167,216
Operating Profit before Working Capital Changes		(29,877,906)		(416,357,337)
Adjustments for:-				
Current Assets				
Inventories	3,885,635		(16,240,119)	
Trade Receivables	5,968,872		(13,892,845)	
Short-Term Loans and Advances	(9,628,082)		(4,900,187)	
Deferred Tax	–		(3,887,303)	
Other Current Assets	38,248,054		(41,606,992)	
Short Term Borrowings	(2,558,867)		14,753,498	
Trade Payables	(19,431,203)		39,711,346	
Other Current Liabilities	7,203,927		4,183,884	
Short-Term Provisions	(42,794,066)	(19,105,729)	51,527,696	29,648,980
Net cash generated from operating activities		(48,983,635)		(386,708,357)
Tax Paid/Provided		16,007,535		45,786,204
Net cash generated from operation [A]		(64,991,170)		(432,494,561)
B Cash Flow From Investing Activities				
Profit on sale of Shares	14,401,321		184,713,882	
(Purchase)/Sale of Investments	-56571627		(413,560,853)	
Loans & Advances	420,703		(7,338,631)	
Dividend Received	14,910,264		57,593,782	
Interest Received	70,873,194		32,859,552	
Sale/(Purchase) of Assets	(1,009,211)		(25,845,676)	
Net cash from investing activities [B]		43,024,644		(171,577,944)
C Cash Flow From Financing Activities				
Increase in Preference Share Capital	–		68,000,000	
Increase in General Reserve	–		534,911,365	
Proceeds from long term borrowings	30,540,240		1,753,205	
Net cash from financing activities [C]		30,540,240		604,664,570
Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]		8,573,714		592,065
Cash & Cash equivalents (Opening balance)		659,327		67,262
Cash & Cash equivalents (Closing balance)		9,233,041		659,327

For Manisha Gupta & Associates
Chartered Accountants
(FRN No. 017879C)

Sd/-
(Manisha Gupta)
Proprietor
Membership No.066230

Place : Jamshedpur
Dated: The 30th day of May, 2015

For and on behalf of the Board of Directors of RSD Finance Limited

Sd/-
Rajeev Singh Dugal
Director
DIN No – 00052037

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Anureet Kaur
Director
DIN No – 07136456

Sd/-
Simi Sen
Company Secretary

Notes forming Integral part of the Consolidated Financial Statements

Note# 1

Corporate Information

The Company is duly incorporated under the provisions of Companies Act 1956 as a Public Limited Company. The company also holds the status of Non Banking Finance Company under the provisions of RBI and engaged in the business of Non Banking Financing Activities.

Note# 2

Summary of Significant Accounting Policies

2.0. Principles of Consolidation:

The Consolidated Financial statements consists of RSD Finance Limited ("the Company") and its subsidiary company (collectively referred to as "the Group"). The consolidated financial statements have been prepared on the following basis:

- The financial statements of the company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per accounting standard 21- "Consolidated financial statements" notified by company's (Accounting Standards) Rules,2006.
- The financial statements of the subsidiary used in the consolidation are drawn up to the same reporting date as that of the company i.e 31st march, 2015.

The List of Subsidiary Company which is included in the consolidation and the Group Holdings therein are as under.

Name of the Company	Precision Automotive Pvt Ltd	
Ownership in % age	2014-15	100.00
	2013-14	100.00
Country of Incorporation	India	

2.1. Accounting Policies:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, to the extent applicable. and directions prescribed by the Reserve Bank of India. The financial statements are presented in Indian Rupees.

2.2. Revenue Recognition:

Income and expenditure are accounted for on accrual basis, wherever ascertainable.

Dividend are recognised only when the right to receive is established

Interest Income is recognised as and when they become accrued.

2.3. Fixed Assets:

Fixed assets are carried at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets comprises of purchase price and all other attributable costs of bringing the assets to working condition for intended use. The WDV of those assets whose useful life has expired as per the provision of Schedule-II to the Companies Act 2013 has been charged off to Reserve and Surplus available.

Notes forming Integral part of the Consolidated Financial Statements

2.4. Depreciation:

On fixed assets, depreciation is provided on Written Down Value method. The rates of depreciation prescribed in Schedule II to the Companies Act, 2013, are considered as minimum rates.

Leasehold Land is not depreciated or amortized.

2.5. Investment:

Investments are accounted for as per Accounting Standard-13 issued by ICAI and duly notified by the Central Government

Long Term Investments are stated at cost of acquisition until there is a permanent diminution in the value of the investment.

2.6. Retirement Benefits:

Contribution to Provident Fund is made at prescribed rates and charged to the Profit & Loss Account. Leave Encashment is accounted for in the year in which option of encashment is exercised by the employee.

2.7. Contingent Liabilities:

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

2.8. Foreign Exchange Transactions

The Company during the year did not have foreign exchange transaction.

2.9. No provision has been made in respect of accrued gratuity liability and leave encashment benefit as on 31/03/15 and these will be accounted for on cash basis.

2.10. Taxation

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

2.11. The Company has not accepted any Public Deposits during the year under review and the Board of Directors have passed resolution to the effect that the Company has neither accepted Public Deposit nor would accept any public Deposit during the year.

2.12. Borrowing Cost that are directly attributable to the acquisition/ construction of the qualifying asset are capitalised until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognised as expenditure during the period in which they are incurred.

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	Amount in ₹	
NOTE # 3 : Share Capital	As at 31st March, 2015	As at 31st March, 2014
Authorised Capital		
6,500,000 Equity Shares of ₹ 10/- each (P.Y. 6,500,000 Equity Shares of ₹10/- each)	65,000,000	65,000,000
Issued, Subscribed and Paid up		
6,473,240 Equity Shares of ₹ 10/- each (P.Y. 6,473,240 Equity Shares of ₹ 10/- each)	64,732,400	64,732,400
	<u>64,732,400</u>	<u>64,732,400</u>

NOTE # 3(a) : Reconciliation of the number of shares at the beginning & end of the Reporting Period.

Number of shares at the beginning of the year	6,473,240	6,473,240
Addition during the year	-	-
Number of shares at the end of the year	<u>6,473,240</u>	<u>6,473,240</u>

NOTE # 3(b) : Shares held by each shareholder holding more than 5% shares, specifying the number of shares held.

Name of the Shareholder	As at 31.03.2015		As at 31.03.2014	
	No of shares	%age	No of shares	%age
Rajeev Singh Dugal	4,044,540	62.48%	4,037,540	62.37%
K U Benefit Trust	791,000	12.22%	791,000	12.22%

NOTE # 3(c) : Rights, preferences and restrictions attached to shares

The company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

NOTE # 4 : Reserves and Surplus

(a) Capital Reserve		
As per last Balance Sheet	236,775	236,775
Addition during the year	-	-
	<u>236,775</u>	<u>236,775</u>
(b) Statutory Reserve		
As per last Balance Sheet	45,206,841	4,711,471
Addition during the year	4,265,818	40,495,370
	<u>49,472,659</u>	<u>45,206,841</u>
(c) Surplus (Profit & Loss Account)		
As per last Balance Sheet	212,165,971	35,934,791
Addition during the year	47,076,472	216,726,550
Less: Proposed Divident including DDT	6,800,000	-
Less: Transfer to Statutory Reserve	4,265,818	40,495,370
	<u>248,176,625</u>	<u>212,165,971</u>
(d) General Reserve		
As per last Balance Sheet	546,824,188	11,921,558
Add: Addition during the year	-	534,902,630
	<u>546,824,188</u>	<u>546,824,188</u>
	<u>844,710,247</u>	<u>804,433,775</u>

Notes forming Integral part of the Consolidated Financial Statements

Particulars

NOTE # 5 : Long-Term Borrowings	Amount in ₹	
	As at 31st March, 2015	As at 31st March, 2014
68,00,000 8% Cumulative Non convertible Preference Share of Rs. 10/- each.	68,000,000	68,000,000
<u>Secured Loan</u>		
Vehicle Loan from HDFC Bank(Mercedes)	–	274,364
Vehicle Loan from HDFC Bank(Honda Amaze)	388,634	506,390
Vehicle Loan from Kotak Bank(Honda Amaze)	94,907	269,665
Vehicle Loan from Axis Bank(Fortuner)	850,759	1,156,449
Loan from Kotak Mahindra Investment Limited	33,000,000	–
<u>Unsecured Loan</u>	4,153,739	5,740,930
	<u>106,488,039</u>	<u>75,947,799</u>

* The vehicle loan is financed by way of hypothecation of the vehicle financed.

- i) The vehicle loan(Mercedes) to be repaid at an EMI of ₹ 35,496
- ii) The vehicle loan(Honda Amaze) to be repaid at an EMI of ₹ 14160
- iii) The vehicle loan(Honda Amaze) to be repaid at an EMI of ₹ 16335
- iv) The vehicle loan(Fortuner) to be repaid at an EMI of ₹ 34390
- v) KMIL Loan is secured by way of pledge/lien of Kotak FMP Series 127(730 days) and other securities as acceptable to KMIL.

NOTE # 6 : Short-Term Borrowings

From Banks	Nil	Nil
Cash Credit	11,244,631	13,803,500
Others	950,000	950,000
	<u>12,194,631</u>	<u>14,753,500</u>

Cash Credit is secured by way of

Primary Security

Exclusive charge by way of hypothecation on entire current assets of company both present & future.

Collateral Security

Equitable mortgage of Land admeasuring an area of about 15000 sq feet and construction thereon located at Adityapur.

Exclusive charge by way of hypothecation on entire movable fixed assets, excluding vehicles of the company hypothecated to other banks/financial institutions both present & future.

Personal Guarantee

Personal guarantee of of Mr. Rajeev Singh Dugal(Director) and Mrs. Kawaljeet Dugal.

Notes forming Integral part of the Consolidated Financial Statements

Particulars

NOTE # 7 : Trades Payable

Amount in ₹

	As at 31st March, 2015	As at 31st March, 2014
Trades Payable	Nil	Nil
Stores	3,654,062	4,216,430
Raw Material	16,823,351	35,034,193
	<u>20,477,413</u>	<u>39,250,623</u>

NOTE # 8 : Other Current Liabilities

Current Maturities of Long-Term Debt	872,573	918,009
Advance Received Against Investment Creditors	3,523,520	-
Government Liabilities	-	450,120
Accrued Salary & Wages	490,981	502,240
Bonus Payable	271,573	262,090
Earn Leave Payable	33,538	33,540
Interest Earned but not Accrued	2,496,575	-
Audit Fees Payable	63,000	34,000
TDS Payable	771,489	49,240
Other Payable	59,211	25,500
EPF/ESIC Payable	51,988	94,630
	<u>21,464,684</u>	<u>14,950,389</u>

NOTE # 9 : Short-Term Provisions

Provision for Employee Benefit		
Provision for Gratuity	589,647	589,647
Others		
Provision for Excise duty on closing stock	-	461,000
Provision for Dividend Distribution Tax	1,360,000	-
Provision for Dividend	5,440,000	-
Provision for Tax	13,592,090	53,172,860
	<u>20,981,737</u>	<u>54,223,507</u>

NOTE # 10 : Tangible Assets as on 31st March 2015

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		Cost as on 01.04.2014	Additions During the Year	Sale / Disposal During the Year	Total as on 31.03.2015	Upto 01.04.2014	Additions During the Year	Sale / Disposal During the Year	Upto 31.03.2015	Net Carrying Amount as on 31.03.2015	Net Carrying Amount as on 31.03.2014
	<u>Tangible Assets</u>										
1	Land	6,856,662	-	-	6,856,662	-	-	-	-	6,856,662	6,856,662
2	Building	17,225,857	97,190	-	17,323,047	7,537,670	617,401	-	8,155,071	9,167,976	9,688,187
3	Plant & Machinery	27,968,385	55,570	-	28,023,955	16,673,149	1,997,097	-	18,670,246	9,353,709	11,295,236
4	Furniture & Fixtures	1,597,540	-	-	1,597,540	761,563	248,209	-	1,009,772	587,768	835,977
5	Vehicles	6,847,480	-	-	6,847,480	2,700,135	1,429,472	-	4,129,607	2,717,873	4,147,345
6	Office Equipment	184,118	-	-	184,118	125,376	31,752	-	157,128	26,990	58,742
7	Electrical Installation	3,769,047	-	-	3,769,047	2,369,191	616,936	-	2,986,127	782,920	1,399,856
8	Computers	1,125,412	470,740	-	1,596,152	973,066	157,236	-	1,130,302	465,850	152,346
9	Airconditioners	94,471	152,000	-	246,471	69,745	21,889	-	91,634	154,837	24,726
10	Generators Set	304,562	-	-	304,562	287,296	11,390	-	298,686	5,876	17,266
11	Xerox Machine	121,436	-	-	121,436	115,115	6,320	-	121,435	1	6,321
12	Printer	7,000	-	-	7,000	48	5,392	-	5,440	1,560	6,952
13	Refrigerator	33,000	-	-	33,000	2,553	5,381	-	7,934	25,066	30,447
14	Telephone & Mobile	29,750	-	-	29,750	2,510	4,636	-	7,146	22,604	27,240
	Sub Total (A)	66,164,720	775,500	-	66,940,220	31,617,417	5,153,111	-	36,770,528	30,169,692	34,547,303
	<u>Capital WIP</u>										
	Building	-	330,900	97,190	233,710	-	-	-	-	233,710	-
	Sub Total (B)	-	330,900	97,190	233,710	-	-	-	-	233,710	-
	<u>Intangible Assets</u>										
	ROC Fees	899,470	-	-	899,470	179,894	179,894	-	359,788	539,682	719,576
	Sub Total (C)	899,470	-	-	899,470	179,894	179,894	-	359,788	539,682	719,576
	TOTAL (A+B+C)	67,064,190	1,106,400	97,190	68,073,400	31,797,311	5,333,005	-	37,130,316	30,943,084	35,266,879
	Previous Year	16,782,500	50,704,330	422,640	67,064,190	5,234,720	26,562,590	-	31,797,310	35,266,880	11,462,280

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	As at	Amount in ₹
NOTE # 11 : Non-Current Investments	31st March, 2015	As at 31st March, 2014
Investments in Equity Instruments		
(a) Equity Shares (Quoted)		
Sanra Media Limited	260,546	260,546
<i>(Market Value of the above shares ₹ 11,250/-)</i>	<u>260,546</u>	<u>260,546</u>
(b) Equity Shares (Unquoted)		
Investment in Unquoted Shares	44,856,050	91,056,500
	<u>44,856,050</u>	<u>91,056,500</u>
(c) Investments in Mutual Funds		
Kotak FMP Series 127- Growth	50,000,000	50,000,000
IDFC FMP 370 D	-	283,757
ICICI Prudential FMP	-	20,000,000
JP Morgan US Value Equity offshore Fund	-	4,500,000
<i>(Market Value of the above funds ₹ 77,731,638)</i>	<u>50,000,000</u>	<u>74,783,757</u>
(d) Investments in Bonds		
HUDCO Tax Free Bonds	15,000,000	15,000,000
	<u>15,000,000</u>	<u>15,000,000</u>
(e) Investments in NCD/ICD/PMS		
Shambhvi NCD	27,796,608	40,000,000
Wadhwa NCD	9,942,726	9,500,000
VGN Developers Pvt. Ltd	-	10,000,000
Inesh Realtors Pvt Ltd	51,450,000	51,450,000
NCD with Akshya	30,280,726	-
NCD with JR Housing	12,941,175	-
NCD with Ansal Hi Tech Township	150,000,000	-
NCD with Rajesh Builder	61,364,383	-
IDFC Real Estate Fund	12,276,583	-
Zodius Technology Fund	8,000,000	-
F & O Margin with Kotak	2,976,679	-
Total Environment NCDs	65,838,533	-
Quest Investment Advisors Pvt Ltd	11,069,801	-
Unifi Capital Private Limited	6,009,287	-
ICICI Prudential PMS	40,894,890	-
PMS with ASK	22,117,037	-
PMS with ICICI	100,149,476	-
	<u>613,107,904</u>	<u>110,950,000</u>
	<u>723,224,500</u>	<u>292,050,803</u>

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	As at	Amount in ₹
NOTE # 12 : Deferred Tax Assets (Net)	31st March, 2015	As at 31st March, 2014
Deferred Tax	4,900,746	4,038,320
	<u>4,900,746</u>	<u>4,038,320</u>
NOTE # 13 : Long-Term Loans and Advances		
<i>Unsecured, Considered Good</i>		
(a) Capital Advances	(20,758)	354,421
(b) Security Deposit	1,063,337	1,050,887
(c) Loans & Advances to related parties	1,545,000	6,245,000
(d) Other Loans & Advance	4,687,408	45,383
	<u>7,274,987</u>	<u>7,695,691</u>
NOTE # 14 : Current Investments		
Investments in Equity Instruments		
(a) Equity Shares (Quoted)		
Bajaj Corp. Ltd	–	1,342,960
Adani Ports	304,058	–
Andhra Bank	119,951	–
Axis Bank	856,331	–
Bata India Ltd	490,082	–
Cipla	352,778	–
Crompton Graves	529,741	–
Cummins India Ltd	448,740	–
Dabur India Ltd	–	333,000
Divis Lab.	333,997	–
DCB Bank Ltd.	2,064,387	–
Engineers India Ltd	4,102,382	–
Escorts Ltd	460,322	–
Goldman Sach	1,000	–
HDFC Bank Ltd	744,066	–
Hero Motocorp	9,175,293	–
Hinduja Global Sols	2,278,650	–
ICICI Bank Ltd	1,484,541	601,780
Infra Developmental Finance Co.	4,664,272	725,530
Intellect Design Arrena	237,081	–
IPCA Lab	3,221,363	–
JK Tyre	605,057	–
JSW Steel	767,188	–
Just Dial Ltd	1,041,980	–
Kec Intl Ltd.	4,677,942	–

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	<u>Amount in ₹</u>	
NOTE # 14 : Current Investments (Contnd....)	As at	As at
(a) Equity Shares (Quoted) (Contnd....)	31st March, 2015	31st March, 2014
Kotak Bank	1,372,778	—
Larsen & Tubro	845,767	—
Maruti Suzuki India	536,604	—
Motherson Sumi	478,617	—
Mphasis Ltd	660,117	—
Pennar Industries	412,369	—
Polaris Financial	3,005,739	—
Polaris Software Lab	1,452,890	—
Shilpi Cable	180,404	—
Jagran Prakashan	—	691,850
Jaiprakash Associate	—	182,240
Reliance Industries Ltd.	438,772	426,580
Tata Consultancy Services Ltd	—	1,811,420
Tata Global Beverages	—	1,008,330
Tata Motors Ltd.	—	797,780
Tata Steel Ltd.	398,777	—
Tata Motors DVR	514,108	—
Torrent Power Ltd	2,432,640	—
TVS Motor	1,190,560	—
Ultra Tech	592,010	—
TV 18 Broadcast Ltd.	—	211,600
Cadila Healthcare Ltd	—	972,430
Mahindra & Mahindra	498,935	1,017,790
P.I Industries Ltd	—	632,670
Reddys Lab.	—	1,361,550
Shobha Dev.	—	682,290
Strides Accrolab	—	744,240
TCS	—	1,079,120
	<u>53,972,286</u>	<u>14,623,160</u>
(b) Investments in Mutual Funds		
Reliance Capital Builder Fund	10,000,000	—
Reliance Small Cap Fund	500,000	—
Reliance Liquid Fund	—	53,310,130
Birla Sunlife Cash Plus–Growth	12,262,824	240,114,410
Birla Infrastructure Fund–Growth	15,000,000	—
Birla Sunlife Top 100 Fund	15,515,909	—
Birla Sunlife Emerging Leader Fund	1,000,000	—

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	<u>Amount in ₹</u>	
NOTE # 14 : Current Investments (Contnd....)	As at	As at
(b) Investments in Mutual Funds (Contnd....)	31st March, 2015	31st March, 2014
Frankline India Prima Fund	5,625,000	–
Frankline India Smaller Companies Fund	3,400,000	–
HDFC Mid–Cap Opportunity Fund	5,625,000	–
IDFC All Season Bond Fund– TP DP–Growth	20,000,000	–
IDFC Arbitrage Plus Fund DR Plan Dividend	8,000,000	–
IDFC Dynamic Bond Fund DR	500,000	–
IDFC–GSF–IP Growth DP	1,000,000	–
IDFC–Money Manager Fund	19,353,243	112,850,900
IDFC–Real Estate Fund	–	2,500,000
IDFC G. Security Fund	1,022,000	–
IDFC Sterling Equity Fund	3,125,000	–
ICICI Prudential Export & Other Ser. Fund	2,500,000	2,500,000
ICICI Prudential Bluechip Equity	3,000,000	–
ICICI Prudential Value Discovery Fund	5,625,000	–
ICICI Prudential Value Series–4	1,000,000	–
ICICI FMP Series 75–1246 Days	20,000,000	–
Kotak Bond Scheme Plan–A	5,000,000	–
Kotak Select Focus Fund Regular Plan Growth	14,744,990	–
Kotak Treasury Advantage Fund Growth	27,456,104	2,523,250
JP Morgan US Value Equity Offshore Fund	–	500,000
Sundaram SMILE	5,000,000	–
Sundaram Growth Fund Regular Plan	5,691,091	–
	<u>211,946,161</u>	<u>414,298,690</u>
(c) Investments in PMS		
PMS with Estee Advisor	374,953	211,973,620
	<u>374,953</u>	<u>211,973,620</u>
	<u>266,293,400</u>	<u>640,895,470</u>
NOTE # 15 : Inventories		
Raw Material	10,839,336	9,646,480
Work In Progress	331,856	1,385,930
Finished Goods	–	4,192,070
Stores & Spares	1,183,292	1,015,640
	<u>12,354,484</u>	<u>16,240,120</u>

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	As at	Amount in ₹
NOTE # 16 : Trade Receivables	31st March, 2015	As at 31st March, 2014
<i>Unsecured, Considered Good</i>		
– Outstanding for a period exceeding six months	61,963	–
– Others	8,232,870	14,295,330
	<u>8,294,833</u>	<u>14,295,330</u>
NOTE # 17 : Cash and Cash Equivalentents		
Balance with Banks		
Current Account	8,587,092	(194,360)
Deposit Account		–
– Matgine Money deposits against Bank Guarantee	255,500	337,850
– Others	81,612	74,930
Cash in Hand	308,837	440,910
<i>(as per cash book and duly cetified by the management)</i>	<u>9,233,041</u>	<u>659,330</u>
NOTE # 18 : Short-Term Loans and Advances		
<i>Unsecured, considered good</i>		
Loans and advances to Related Parties	9,271,216	9,946,220
Advance to staff	48,134	25,480
Advance to for Expenses	33,945	35,000
Kotak Securities	(285,624)	–
Receivable from Barclays	447,347	–
Other Advances	181,048	364,910
<i>Duties Taxes Receivable</i>		
Balance with Central Excise		
Excise Duty	18,106	423,530
Service Tax	(14,042)	100,270
Balance with Sales Tax	56,646	–
Balance with Income Tax	18,773,300	46,254,640
	<u>28,530,076</u>	<u>57,150,050</u>
NOTE # 19 : Revenue From Operations		
Sale of Finished Goods	218,826,044	69,474,480
Less: Excise Duty	24,279,917	7,457,650
Total [A]	<u>194,546,127</u>	<u>62,016,830</u>
Discount Received	171,226	17,950
Job Work	4,922,911	5,836,510
Total [B]	<u>5,094,137</u>	<u>5,854,460</u>
Interest Income	69,853,606	32,508,810
Total [A+B]	<u>269,493,870</u>	<u>100,380,100</u>

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	<u>Amount in ₹</u>	
NOTE # 20 : Other Incomes	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Other Incomes	2,008,007	105,254
Net Gain on sale of Investments	14,401,321	181,883,120
Interest on FDR	84,121	351,255
Dividend Income	14,910,264	57,593,782
Interest on IDFC Real Estate Fund	935,467	2,830,760
	<u>32,339,180</u>	<u>242,764,171</u>
NOTE # 21 : Cost of Material Consumed		
Opening Stock of Material	9,646,479	10,363,380
Add: Material Purchase	161,129,707	52,317,634
Less: Closing Stock of Material	10,839,336	9,646,479
Raw Material Consumed (Op + Put – Cl)	159,936,850	53,034,535
Staff & Labour Welfare Expenses		
	<u>159,936,850</u>	<u>53,034,535</u>
NOTE # 22 : Cost of Store Consumed		
Opening Stock of Store	1,015,641	947,010
Add: Store Purchase	11,307,547	4,635,680
Less: Closing Stock of Store	1,183,292	1,015,641
Store Consumed (Op + Put – Cl)	11,139,896	4,567,049
	<u>11,139,896</u>	<u>4,567,049</u>
NOTE # 23 : Change in Inventories		
A) Finished Goods		
Add: Opening Stock	3,731,072	3,164,770
Add: Excise Duty on Opening Stock	461,000	391,000
Less: Closing Stock	–	3,731,072
Less: Excise Duty on Cl. Stock	–	461,000
Total [A]	<u>4,192,072</u>	<u>(636,302)</u>
A) Work-In-Progress		
Add: Opening Stock	1,385,928	296,680
Less: Closing Stock	331,856	1,385,928
Total [B]	<u>1,054,072</u>	<u>(1,089,248)</u>
Total [A+B]	<u>5,246,144</u>	<u>(1,725,550)</u>
NOTE # 24 : Employee Benefit Expenses		
Salaries & Bonus Including Staff Exp	9,433,258	3,481,770.00
Contribution to PF and Other Funds	410,183	103,870.00
Staff & Labour Welfare Expenses	567,174	90,690.00
	<u>10,410,615</u>	<u>3,676,330.00</u>

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	<u>Amount in ₹</u>	
NOTE # 25 : Finance Costs	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Interest on Cash Credit	1,029,490	259,460
Interest on TDS	6,832	1,910
Interest on Unsecured Loan	236,455	224,340
Interest on Short Term Loan	1,460,727	49,380
Interest on Car Loan	286,567	227,387
	<u>3,020,071</u>	<u>762,477</u>
NOTE # 26 : Depreciation & Amortised Cost		
Depreciation	5,333,005	2,126,580
	<u>5,333,005</u>	<u>2,126,580</u>
NOTE # 27 : Other Expenses		
Power & Fuel	3,206,635	2,097,060
Carriage Inward & Freight Charges	1,316,101	211,210
Repair & Maintenance	997,971	616,980
Generator Hire Charges	180,000	45,000
Security Charges	2,453,520	804,340
Horticulture & Gardening Exp	8,040	32,160
Weightment Expenses	20,861	4,110
Calibration Charges	58,535	24,490
Consultancy & Retainership fees	4,646,298	868,840
Insurance Charges	531,903	472,290
Director Remuneration	1,590,000	1,200,000
Professional & Legal Expenses	819,007	-
Rent,Rates & Taxes	1,243,353	257,920
Discount Allowed	1,215,170	-
Conveyance & Travelling	1,028,177	522,510
Audit fees	80,000	50,000
Audit Expenses	7,541	3,260
Printing & Stationery	100,345	31,810
Commission	227,102	-
Postage ,Telegram & Telephone	399,697	145,410
Bank Charges	251,688	121,580
Interest on Excise Duty	39,702	-
Carriage Outwards	1,070,084	437,940
General Expenses	943,968	522,070

Notes forming Integral part of the Consolidated Financial Statements

<u>Particulars</u>	Amount in ₹	
NOTE # 27 : Other Expenses (Contnd...)	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Management and Upfront Fees	6,475,596	2,166,420
Zinc Plating	1,091,542	448,390
Job Offloading	10,318,927	4,179,200
Advertisement Expenses	49,412	35,220
Business Promotion Expenses	425,550	103,500
Car Hire Charges	240,611	195,630
D'mat Charges	109,490	95,010
Brokerage Charges	-	78,810
Other Maintenance	625,775	127,210
Puja Expenses	-	95,180
	41,772,601	15,993,550

Note# 28

The Subsidiary company consider in the consolidated financial statement are:

Name of the subsidiary	Country of Incorporation	Extent of Holding	Reporting Currency	Effective date of Becoming Subsidiary
Precision Automotive Private Limited	India	100%	Indian Rupees	01.04.2014

Note# 29

Deferred Tax Accounting

The Deferred Tax credit for the year has been recognized in the profit & loss account for the year. Details of Deferred Tax Assets/(liabilities) are as follows:

	As at 01.04.2014	Current Year Charge/Credit	As at 31.03.2015
Deferred Tax Assets	4038320	862426	4900746
Net	4038320	862426	4900746

Note# 30

Earning Per Share (EPS)

Particular	Current Year
Net Profit after Tax	36,010,654
Number of Equity Share	6,473,240
Basic EPS	5.56

Notes forming Integral part of the Consolidated Financial Statements

Note# 31

The Balance of Loans & Advances are subject to confirmation

Note# 32

The Company has not received information from vendors regarding their status under the Micro, Small & Medium Enterprises Development Act 2006 & hence disclosure relating to amount unpaid as at the year end together with interest paid/payable.

Note# 33

No Provision has been made in respect of leave encashment benefit as on 31.03.2015 and these will be accounted for on cash basis.

Note# 34

There is no Impairment assets as on 31.03.2015.

Note# 35

Accounts have been rounded off to nearest Rupee.

As per our report of even date attached

For Manisha Gupta & Associates
Chartered Accountants
(FRN No. 017879C)

Sd/-
(Manisha Gupta)
Proprietor
Membership No.066230

Place : Jamshedpur
Dated: The 30th day of May, 2015

For and on behalf of the Board of Directors of RSD Finance Limited

Sd/-
Rajeev Singh Dugal
Director
DIN No – 00052037

Sd/-
Rechan Chhabra
Chief Financial Officer

Sd/-
Anureet Kaur
Director
DIN No – 07136456

Sd/-
Simi Sen
Company Secretary

RSD FINANCE LTD.

(CIN: L17222WB1963PLC025749)

Regd. Office: 224, A.J.C. Bose Road, Krishna Bldg, 9th floor, Kolkata West Bengal-700017.

ATTENDANCE SLIP

Only Shareholders or Proxies will be allowed to attend the meeting

Registered Folio/DP ID & Client ID:	
Name and Address of the Shareholder:	
Joint Holder(s):	
No. of Shares:	

I/We hereby record my/our presence at the 52nd Annual General Meeting of the Company being held on Saturday, 30th September, 2015 at 02.30 p.m. at the registered office of the company at 224, A.J.C. Bose Road, Krishna Bldg, 9th Floor, Kolkata West Bengal-700017.

Signature of Shareholder(s) 1. _____

2. _____

Signature of the Proxy holder _____

Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of meeting venue.

ELECTRONIC VOTING PARTICULARS

EVEN	Sequence Number
103283	

Note: Please read note no. 8 to the Notice of the 52nd Annual General Meeting dated 1st September, 2015, being sent herewith, in respect of the instruction for voting through electronic means. The voting period starts from 11 a.m. on September 24, 2015 and ends at 5:00 p.m. on September 29, 2015.

RSD FINANCE LTD.

Form No. MGT-11

PROXY FORM

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

CIN	L17222WB1963PLC025749
Name of Company	RSD FINANCE LTD.
Registered Office	224, A.J.C. BOSE ROAD, KRISHNA BUILDING, 9 TH FLOOR, KOLKATA, WEST BENGAL-700017.

Name of the Member(s) :	
Registered Address :	
E-mail Id :	
Folio No./Client Id:	
DP ID :	

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

1) Name: _____

Address: _____

Email Id : _____

Signature : _____, or failing him

2) Name: _____

Address: _____

Email Id : _____

Signature : _____, or failing him

3) Name: _____

Address: _____

Email Id : _____

Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52nd Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 02:30 p.m.. At the Registered office of the company at 224, A.J.C. Bose Road, Krishna Building, 9TH Floor, Kolkata, West Bengal-700017. and at any adjournment thereof in respect of such resolution as are indicated below:

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2015, and the Statement of Profit and Loss for the year ended on that date and the reports of the Auditors and Directors thereon.
2. To rectify the appointment of Statutory Auditors of the Company and fixing their remuneration.
3. Regularisation of Mr. Roop Narayan Choudhary as the Director of the Company.
4. Regularisation of Mrs. Anureet Kaur as the Director of the Company.

Signed this _____ day of _____ of 2015

Signature of the Shareholder: _____

Signature of the Proxy: _____

(Affix Revenue Stamp)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before commencement of the Meeting.



RSD FINANCE LIMITED

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