# RSD FINANCE LIMITED

(ANNUAL REPORT 2025-2026)

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

**Rajeev Singh Dugal**
Managing Director

**Upneet Dugal**
Executive Director

**Kawaljeet Kaur Dugal**
Non-Executive Director

**Malkeet Singh Saini**
Non-Executive
Independent Director

**Rajiv Shukla**
Non-Executive
Independent Director

**Pradeep Kumar Khosla**
Non-Executive
Independent Director

## MANAGEMENT TEAM

**Ravi Joshi**
Chief Financial Officer

**Ashi Goyal**
Company Secretary &
Compliance Officer

## REGISTERED OFFICE

The Alcor Hotel
H. No. – 4, Opp. Indian Oil Petrol Pump, Ramdas Bhatta, Bistupur
Jamshedpur, Jharkhand – 831 001
Tel: +91 7280009199

## FACTORY OFFICE

NS – 13, 2nd Phase
Industrial Area, Adityapur
Saraikela - Kharsawan,
Jharkhand – 832 109

## BANKERS

Axis Bank
ICICI Bank
IDBI Bank
Kotak Mahindra Bank
HDFC Bank Limited
Bank of India
State Bank of India
Punjab National Bank
HSBC Bank

## REGISTRAR & TRANSFER AGENTS

M/s. S. K. Infosolutions Pvt Ltd
D/42, Katju Nagar (Near South City Mall)
Ground Floor, Katju Nagar Bazar, Jadavpur, Kolkata,
West Bengal – 700 032
Tel: 033-24120027/29

## STATUTORY AUDITORS

M/s. S D Y & Co.
Chartered Accountants
Jharkhand Co-operative Bank Building, 1st Floor,
Bistupur, Jamshedpur – 831 001

## INTERNAL AUDITOR

S.K Naredi & Co. LLP
Chartered Accountants
Virdi Niwas, M-Road,
Bistupur, Jamshedpur,
Jharkhand- 831001

## SECRETARIAL AUDITOR

Mr. Sital Prasad Swain
Practicing Company Secretary
Room No – 2, 4th Floor
Meghdeep Tower
(Besides South Park Hotel)
Bistupur, Jamshedpur,
Jharkhand – 831 001

## COMMITTEE MEMBERSHIP

### AUDIT COMMITTEE

**Malkeet Singh Saini**
**Chairperson**

**Rajeev Singh Dugal**
**Member**

**Rajiv Shukla**
**Member**

### RISK MANAGEMENT COMMITTEE

**Rajeev Singh Dugal**
**Chairperson**

**Kawaljeet Kaur Dugal**
**Member**

**Malkeet Singh Saini**
**Member**

### NOMINATION AND REMUNERATION COMMITTEE

**Pradeep Kumar Khosla**
**Chairperson**

**Malkeet Singh Saini**
**Member**

**Kawaljeet Kaur Dugal**
**Member**

### STAKEHOLDERS RELATIONSHIP COMMITTEE

**Malkeet Singh Saini**
**Chairperson**

**Rajeev Singh Dugal**
**Member**

**Kawaljeet Kaur Dugal**
**Member**

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

**Rajeev Singh Dugal**
**Chairperson**

**Kawaljeet Kaur Dugal**
**Member**

**Upneet Dugal**
**Member**

**Malkeet Singh Saini**
**Member**

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# NOTICE OF THE 63RD ANNUAL GENERAL MEETING

Notice is hereby given that the **SIXTY THIRD ANNUAL GENERAL MEETING** of the members of **RSD FINANCE LIMITED** ("the Company") will be held on **WEDNESDAY, SEPTEMBER 30 , 2026 AT 11.00 AM** (IST) at Professional - I, The Alcor Hotel, 2nd Floor, H. No – 4, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831001. The following business will be transacted at the meeting: -

## ORDINARY BUSINESS:

**1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company.**

To receive, consider and adopt:

(a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of the Board of Directors and Auditors thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of the Auditors thereon.

**2. Appointment of Ms. Upneet Dugal (DIN: 07680726), who retires by rotation and being eligible, offers herself for re-appointment as a Director.**

To consider and if thought fit, pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Upneet Dugal (DIN: 07680726), who retires by rotation at this meeting and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

## SPECIAL BUSINESS:

**3. Continuation of Malkeet Singh Saini as a Non-Executive Independent Director of the company attained 75 years as on May, 2026**

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby granted for the continuation of appointment of Mr. Malkeet Singh Saini (DIN): 02592649 as a 'Non-Executive, Independent Director' of the Company until 64th AGM to be held in the year 2027, not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings, as may be required, to give effect to the aforesaid resolution."

**By Order of the Board of Directors**
**For RSD Finance Limited**

**Sd/-**

**Rajeev Singh Dugal**
**Managing Director**
**DIN - 00052037**

**Place: Jamshedpur**
**Date: September 5, 2026**

**IMPORTANT NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act"), relating to the special business to be transacted at the Annual General Meeting (the "AGM") is annexed hereto. As an additional information, the Explanatory Statement also contains material facts pertaining to special business mentioned at Item No. 3 of the said Notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

   A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution / authority, as applicable.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from (Wednesday) 23.09.2026 to (Wednesday) 30.09.2026 (both days inclusive) for annual closing for the financial year 2025-26.

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

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

6. Details under Regulation 36(3) of SEBI (LODR) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

7. Electronic copy of the Annual Report for the year 2025-26 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2025-26 is being sent in the permitted mode.

8. Electronic Copy of the Notice of the 63rd Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting and e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 63rd Annual General Meeting of the Company inter alia indicating the process and manner of e – voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

9. Members may also note that the Notice of the 63rd Annual General Meeting and the Annual Report for the year 2025-26 will also be available on the Company's website www.rsdfinancelimited.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: rsdfinance.ltd@gmail.com.

10. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means. The cut-off date for determining the eligibility to vote by electronic means or by ballot in the general meeting shall be 23.09.2026. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting in terms of notification issued by the Ministry of Corporate Affairs.

11. The Company has appointed Mr. Sital Prasad Swain, Practicing Company Secretary (Membership No. F6338 and CP No – 6814), to act as the Scrutinizer for remote e voting on the date of the AGM in a fair and transparent manner.

12. The Company shall submit the voting result to the stock exchange, within two working days of conclusion of its Annual General Meeting. The Results declared along with the report of the Scrutinizer shall be hosted on the website of the Company www.rsdfinancelimited.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result and will also be communicated to the Bombay Stock Exchange and Calcutta Stock Exchange.

13. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM i.e., September 30, 2026.

14. Copies of the Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the AGM.

15. The route map showing directions to reach to the venue of the 63rd AGM is given at the end of this Notice as per the requirement of the Secretarial Standards 2.

16. Names and Address of the Stock Exchanges where at the Company's Equity hare are listed, are given below:-

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

**Bombay Stock Exchange Limited**
**Floor 25, Phiroze Jeejeebhoy Towers,**
**Dalal Street, Fort, Mumbai 400 001**

17. **PROCEDURES FOR REMOTE E-VOTING: -**

**The remote e-voting period begins on Friday, 25th September, 2026 at 09:00 A.M. and ends on Tuesday, 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.**

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

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

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store Google Play<br>  |

| | |
|---|---|
| Individual Shareholders holding securities in demat mode with CDSL | Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.<br>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br><br>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<br>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

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

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

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 4886 7000 Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 4886 7000 Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://

www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https:// eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

2. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

3. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

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

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

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

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

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

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

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

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sitalpr@yahoo.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to our RTA in skcdilip@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to rsdfinance.ltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 23.09.2026, may obtain the User ID and password in the manner as mentioned below: If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.nsdl.com, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password. Member may send an e-mail request to evoting@nsdl.co.in If the member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

5. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

6. Members, who hold shares in de-materialized form, are requested to bring their client ID and DP ID Nos. for easier Identification of attendance at the Meeting.

7. In all correspondence with the Company members are requested to quote their Account / Folio Numbers and in case their Shares are held in the dematerialized form they must quote their Client ID No. and their DP ID No.

8. Members, desirous of availing electronic form of delivery of balance sheet and other related documents are requested to update their E – mail address with the Registrar and Transfer Agents or with the Company by a written request.

9. Pursuant to General Circulars Nos. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively issued by Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by Securities and Exchange Board of India ("SEBI Circular"), Notice of the AGM along with the Annual Report for the FY 2025-26 are being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

10. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA M/s. S. K. Infosolutions Pvt. Ltd. at skcdilip@gmail.com, to receive copies of the Annual Report 2025-26 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1.

**Type of holder Process to be followed**

**Physical Holders** For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, M/s. S. K. Infosolutions Pvt. Ltd. either by email to skcdilip@gmail.comor by post to D/42,Katju Nagar (Near South City Mall),Ground Floor, Katju Nagar Bazar, Jadavpur, Kolkata - 700032. Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode:

Form ISR-1

Request for registering PAN, KYC details or changes / updation thereof

Form ISR-2

Confirmation of Signature of securities holder by the Banker

Form ISR-3

Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies.

Form SH-13

Nomination Form

Form SH-14

Cancellation or variation of Nomination

**Demat Holders**

Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.

1. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. SEBI/HO/MIRSD/MIRSD-POD 1/P/CIR/2021/655 dated March 16, 2023, SEBI vide these circulars have mandated, the submission of PAN by every participant in securities market. Address with PIN code, Email address, Mobile No., Bank Account details of the first holder, Specimen Signature and Nomination by holders of physical securities, in case not recorded for the Folio(s), and that "From January 1, 2022, the RTAs shall not process any service requests or complaints received from the holder(s)/claimant(s), till PAN, KYC and Nomination documents/details are received". Accordingly, Shareholders are requested to furnish the above details in respective Form ISR-1, ISR-2, ISR-3, SH-13 and SH-14 which can be obtained from our RTA M/s. S. K. Infosolutions Pvt. Ltd.

2. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.. Members are requested to submit these details to their DP in case the shares are held by them in electronic form and to the RTA, in case the shares are held in physical form.

**By Order of the Board of Directors**
**For RSD Finance Limited**
**Sd/-**
**Rajeev Singh Dugal**
**Managing Director**

**DIN-00052037**

**Place: Jamshedpur**
**Date: 05.09.2026**

**Explanatory statement pursuant to section 102 (1) of the companies act, 2013:**

**Item No. 3 of the Notice**

**Continuation of Malkeet Singh Saini as a Non-Executive Independent Director of the company attained the age of 75 years as on May, 2026**

Pursuant to sub-regulation (1A) of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment / continuation of appointment of any Non-Executive Director who has attained the age of 75 (Seventy Five) years, provided that the listed entity shall ensure compliance with this sub-regulation at the time of appointment or re-appointment or any time prior to the non-executive director attaining the age of seventy- five years.

Accordingly, Mr. Malkeet Singh Saini attained the age of 75 (Seventy-Five) years in May 2026 and shall continue to hold office as Non-Executive, Independent Director of the Company until the date of the 63rd Annual General Meeting of the Company to be held in the year 2026, as per approval of the Members by way of a Special Resolution held on 26.09.2025.

Further, subject to the approval of the Members by way of a Special Resolution, the continuation of appointment of Mr. Malkeet Singh Saini, who has attained the age of 75 (Seventy-Five) years in May 2026, is proposed to be approved until the conclusion of the 64th Annual General Meeting of the Company to be held in the year 2027.

The Members of the Company, at their Annual General Meeting held on September 30, 2023 granted approval for appointment of Mr. Malkeet Singh Saini (DIN): 02592649 as a "Non-Executive, Independent Director" of the Company for a term of 5 (five) years w.e.f. September 30, 2023, upto the AGM in the year 2028, not liable to retire by rotation.

The Nomination and Remuneration Committee of the Board of Directors has recommended the continuation of Mr. Malkeet Singh Sani as an "Independent Director" of the Company, considering his rich experience, expertise and valuable contribution made to the Board of Directors of the Company until the 64$^{th}$ AGM to be held in the year 2027.

None of the Directors, Key Managerial Personnel of the Company or their relatives (except Mr. Malkeet Singh Saini) is in any way concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set forth in Item No. 03 for approval of the Members.

**By Order of the Board of Directors**
**For RSD Finance Limited**
**Sd/-**
**Rajeev Singh Dugal**
**Managing Director**

**DIN-00052037**

**Place: Jamshedpur**
**Date: 05.09.2026**

**ANNEXURE TO NOTICE CONVENING 63RD ANNUAL GENERAL MEETING**

Details of Directors Retiring by Rotation/seeking appointment/Re-appointment

| Particulars | Ms. Upneet Dugal (07680726) |
|---|---|
| Nationality | Indian |
| Date of Birth | 02/06/1992 |
| Age | 34 years |
| Qualifications | Bachelor in Business Administration, Corporate Communication and Reputation Management |
| Expertise in specific functional area | HR Management, Marketing, Corporate Social Responsibility |
| Terms & conditions of Appointment & Remuneration | Executive, liable to retire by rotation |
| Remuneration last drawn (including sitting fees, if any) | 22.20Lacs |
| Remuneration proposed to be paid | 22.20Lacs |
| Date of first Appointment on the Board | 28/12/2016 |
| Number of shares held in the Company as on 31st March, 2026 | 8396 shares (0.06%) |
| Relationships with other Directors/ Key Managerial Personnel | Ms. Upneet Dugal is the daughter of Mrs. Kawaljeet Kaur Dugal and Mr. Rajeev Singh Dugal |
| Number of meeting of Board attended during the year | Six(6) |
| Directorships of other Boards as on March 31, 2026 | Two<br>1.Reflexallen India Private Limited<br>2.Reflexallen India Tubing Private Limited |
| Chairman / Member of the Committee of Directors of other Public Limited Companies in which he / she is a Director | Chairman – NIL<br>Member – NIL |
| Name of the listed entities from which the Director has resigned in the past 3 years | NIL |

**By Order of the Board of Directors**
**For RSD Finance Limited**

**Sd/-**
**Rajeev Singh Dugal**
**Managing Director**
**DIN- 00052037**

**Place: Jamshedpur**
**Date: 05.09.2026**

# DIRECTORS' REPORT

**Dear Shareholders,**

Your Directors have pleasure in presenting their Sixty Third Annual Report on the business and operations of the Company together with the Audited Financial Statements (Standalone as well as Consolidated) for the year ended March 31, 2026.

## 1. KEY FINANCIAL HIGHLIGHTS

The Company has prepared the Financial Statements for the financial year ended March 31, 2026 in conformity with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended by Companies (Indian Accounting Standards) Rules, 2016 from 1st April, 2019:

*(Amt. in lakhs except EPS)*

| *Particulars* | Standalone | | Consolidated | |
|---|---|---|---|---|
| | FY 2025-26 | FY 2024-25 | FY 2025-26 | FY 2024-25 |
| *Revenue from Operations* | 527.61 | 875.12 | 3758.14 | 13000.62 |
| *Other Income* | 221.75 | 4.50 | 732.42 | 499.70 |
| *Total Income* | 749.36 | 879.62 | 4490.56 | 13500.32 |
| *Less : Total Expenses* | 325.20 | 214.94 | 2392.67 | 10964.01 |
| *Profit before tax & Extraordinary items* | 424.16 | 664.68 | 2097.89 | 2536.30 |
| *Extraordinary Items* | | | | |
| *Tax Expenses* | 154.70 | 152.44 | 552.05 | 754.83 |
| Profit after tax | 269.46 | 512.24 | 1545.85 | 1781.47 |
| Add: Other Comprehensive Income/(loss) | 25.68 | (27.36) | (40.01) | 25.49 |
| Total Comprehensive Income | 295.14 | 484.88 | 1505.84 | 1806.96 |
| **Profit available for appropriation** | | | | |
| Balance of profit for earlier years | 5652.10 | 5263.10 | 12411.28 | 11199.22 |
| Add: Total Comprehensive Income | 295.14 | 484.88 | 1281.52 | 1338.43 |
| Less: Profit available for appropriation | 6.87 | (1.11) | 504.86 | (25.01) |
| Less: Proposed Dividend | - | - | 54.40 | 54.40 |
| *Less :Transfer to Statutory Reserve* | 59.03 | 96.98 | 59.03 | 96.98 |
| Less: Taxes for Earlier Years | - | - | (0.29) | - |
| *Balance C/f to Balance Sheet* | 5881.34 | 5652.10 | 13074.80 | 12411.28 |

**# Important Note:-**

During Q1 FY 2025-26, the stake of Precision Automotive Private Limited in Sigma HTS LLP was reduced from 65% to 19%. Consequently, Sigma HTS LLP ceased to qualify as a subsidiary or associate under Ind AS and was therefore excluded from the Company's consolidated financial statements for FY 2025-26. Please also refer Note No. 2.0 of Consolidated Financial Statements for detail understanding.

## 2. COMPANY OVERVIEW

RSD Finance Limited is a Company registered under the Companies Act, 1956. It is registered with the Reserve Bank of India (RBI) in the category of "Non-Banking Financial Institution – Non Systemically Important, Non Deposit taking Company (NBFC-ND-NSI) under the RBI Regulations and has a certificate under section 45 IA of the RBI Act, 1934.

As part of our business activities, we are predominantly focused in the business of loans and advances, acquisition of shares/ stocks/ bonds/ debentures/ securities issued by Government or local authority or other marketable securities of a like nature. We also provide Job Work services.

## 3. STATUTORY DISCLAIMER

The Company is having a valid Certificate of Registration dated May 2, 1998 issued by the RBI under Section 45-IA of the Reserve Bank of India Act, 1934. However, RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for discharge of any liability by the Company.

Neither there is any provision in law to keep, nor does the Company keep any part of the deposits with RBI and by issuing a Certificate of Registration to the Company, RBI neither accepts any responsibility nor guarantees the payment of deposits to any depositor or any person who has lent any sum to the Company.

## 4. BUSINESS PERFORMANCE REVIEW

On a standalone basis, the Company achieved a turnover of Rs. 749.36 lakhs for the financial year ended March 31, 2026 as compared to the turnover of Rs. 879.62 lakhs recorded during the previous financial year ended March 31, 2025. The Profit before tax and exceptional items of your Company for the financial year ended March 31, 2026 stood at Rs. 424.16 Lakhs as against the Profit before tax of Rs. 664.68 Lakhs for the financial year ended March 31, 2025. Basic earnings per share work out to Rs. 2.28 compared to Rs. 3.75 in the previous year.

On a consolidated basis, your Company recorded a total income of Rs. 4490.56 Lakhs during the financial year ended March 31, 2026 as compared to the income of Rs. 13500.32 lakhs recorded during the previous financial year ended March 31, 2025 and incurred a consolidated Net profit before tax of Rs. 2097.89 Lakhs for the financial year ended March 31, 2026 as against the Net Profit of Rs. 2536.30 Lakhs for the financial year ended March 31, 2025.

In accordance with the provisions of Section 136 of the Companies Act, 2013, the Annual Report of the Company, containing therein its Consolidated and Standalone Financial Statements are available on the website of the Company at web link www.rsdfinancelimited.com.

Any member who is interested in obtaining a copy of the Annual Report may write to the Company at the Registered Office of the Company. Further, a detailed analysis of Company's performance is included in the Management Discussion and Analysis, which forms part of this Annual report.

## 5. CHANGES IN THE NATURE OF THE BUSINESS

There have been no changes in the nature of the business of the Company or the subsidiaries during the year under review.

## 6. FUTURE PROSPECTS

The state of Company's affair and future outlook is discussed in the Management Discussion & Analysis section of this Annual Report.

## 7. DIVIDEND

Your Director's regret for not recommending any Dividend on Equity Shares of the Company for the financial year ended 31 March, 2026.

## 8. UNCLAIMED/UNPAID DIVIDEND

In terms of the provisions of Section 124(5) of the Companies Act, 2013, the Company did not have any unclaimed/unpaid dividend which was/is required to be transferred to the Investors Education and Protection Fund.

## 9. RESERVES

The Company proposes to transfer Rs. 59.03 lakhs to the statutory reserves as required by the RBI rules & regulations and an amount of Rs. 5881.34 lakhs is proposed to be retained in the P/L account during the Financial Year 2025-26.

## 10. SHARE CAPITAL

The Equity shares of the Company are listed on the Bombay Stock Exchange (BSE) and the Calcutta Stock Exchange (CSE). The paid-up

Equity Share Capital as on March 31, 2026 was Rs. 6.47 crores.
During the year under review, the Company has not issued any shares with differential voting rights nor has granted any stock options or sweat equity.
As on March 31, 2026 none of the Directors of the Company hold instruments convertible into equity shares of the Company.

## 11. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments between the end of FY 2025-26 and the date of this report, affecting the financial position of the Company.

## 12. PUBLIC DEPOSIT

Being a Non Deposit taking Non-Banking Financial Company, your Company has not accepted any deposits from the public under section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the year under review and no amount on account of principal or interest on deposits from public was outstanding as on date of the Balance Sheet.

## 13. FINANCIAL LIQUIDITY

The Company's cash and cash equivalents as on March 31, 2026 is Rs. 106.33 lakhs as compared to Rs. 173.70 lakhs as on March 31, 2025. The Company continues to focus on judicious management of its working capital.
Receivables and other working capital parameters were kept under strict check through continuous monitoring.

## 14. SUBSIDIARY COMPANIES, JOINT VENTURE AND ASSOCIATES

The Company has two material subsidiaries Precision Automotive Private Limited and SRP Oil Private Limited. There are no Associate or Joint venture Companies within the meaning of section 2(6) of the Companies act, 2013. There has been no material change in the nature of business of the subsidiaries.

During Q1 FY 2025-26, the stake of Precision Automotive Private Limited in Sigma HTS LLP was reduced from 65% to 19%. Consequently, Sigma HTS LLP ceased to qualify as a subsidiary or associate under Ind AS and was therefore excluded from the Company's consolidated financial statements for FY 2025-26.

The Annual Reports of these Subsidiaries will be made available for inspection by any Member of the Company at the Registered Office of your Company at Holding No. – 4, The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur - 831001 during business hours on all days except, Sundays and Public Holidays between 12.30 pm and 03.00 pm up to the date of ensuing AGM. The Annual Reports of the aforesaid Subsidiaries for the financial year ended March 31, 2026 shall be provided to any Member of the Company upon receipt of written request. In view of the continuing statutory restrictions on the movement of persons at several places in the Country, Members may also send an advance request at the e-mail id – rsdfinance.ltd@gmail.com for an electronic inspection of the aforesaid documents.

The Annual Reports along with the Audited Financial Statements of each of the Subsidiaries of your Company are also available on the website of the Company at www.rsdfinancelimited.com

As required under Regulations 16(1) (c) & 46 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations", the Board of Directors had approved the Policy for determining Material Subsidiaries ("Policy"). The details of the Policy are available on the website of the Company www.rsdfinancelimited.com/InvestorRelations/Codes/Polices

## 15. PERFORMANCE OF SUBSIDIARIES

### i) S R P OIL PRIVATE LIMITED

The Company continues to holds 52.55% shares in SRP Oil Private Limited. SRP is a material unlisted subsidiary Company of RSD Finance Limited as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. It is engaged in the business of the hospitality industry. It is carrying business in the brand name of "The Alcor Hotel" in Jamshedpur, Jharkhand.

Net revenue of SRP Oil decreased to Rs. 2722.77 lakhs in the Financial Year 2025-2026 compared to Rs. 2726.10 lakhs in the previous year. The net profit before tax decreased to Rs. 733.03 lakhs during the FY 2025-2026 compared to Rs. 842.47 lakhs earned in the previous year.

### ii) PRECISION AUTOMOTIVE PRIVATE LIMITED (PAPL)

Precision Automotive Private Limited continues to be a wholly owned material subsidiary Company of RSD Finance Limited. During the financial year 2025-26, the Company earned income from investment activities and generation and transmission of solar energy.
The Total revenue of PAPL increased to Rs. 1052.69 lakhs in the Financial Year 2025-26 compared to Rs. 915.19 lakhs earned in the previous year. The net profit before tax increased to Rs. 940.71 lakhs during the FY 2025-2026 compared to Rs. 352.08 lakhs earned in the previous year.

The Company does not have any associate or a joint venture.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial Statements of the aforesaid subsidiaries has been provided in Form AOC-1, attached as "Annexure – A" and forms a part of this Report.

## 16. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the requirements in terms of Section 129 of the Companies Act, 2013 read with relevant Accounting Standards issued by the Institute of Chartered Accountants of India and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as 'Listing Regulations') the Company has prepared Consolidated Financial Statements in accordance with Ind AS 110 - "Consolidated Financial Statements" and Ind AS 27 - "Separate Financial Statements." The Consolidated Financial Statements forms part of this Report.

## 17. LISTING

The Equity Shares of the Company continue to be listed on the Bombay Stock Exchange (BSE) and the Calcutta Stock Exchange Limited (CSE). The scrip code number of the Equity Shares of the Company on BSE is 539875 and on CSE is 28123 respectively.

The Annual Listing Fee for the Financial Year 2025-26 has been duly paid to both the Stock Exchanges.

## 18. DIRECTORS

As on March 31, 2026 the Board of Directors of your company consists of 6 Directors. Their details are as follows:

| Name of the Director | Category |
|---|---|
| Mr. Rajeev Singh Dugal | Managing Director |
| Ms. Upneet Dugal | Executive Director |
| Mrs. Kawaljeet Kaur Dugal | Non- Executive Non – Independent Director |
| Mr. Malkeet Singh Saini | Independent Director |
| Dr. Rajiv Shukla | Independent Director |
| Mr. Pradeep Kumar Khosla | Independent Director |

The profile of all the Directors can be accessed on the Company's website at www.rsdfinancelimited.com/companyprofile.

None of the Directors of the Company have incurred any disqualification under Section 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014. All the Directors have confirmed that they are not debarred from accessing the capital market as well as from holding the office of Director pursuant to any order of Securities and Exchange Board of India or Ministry of Corporate Affairs or any other such authority.

The Board was duly constituted in compliance with the requirements of the Companies Act, 2013, the Listing Regulations and provisions of the Articles of Association of the Company. In the view of the Board, all the directors possess the requisite skills, expertise, integrity, competence, as well as experience considered to be vital for business growth. The detailed analysis of various skills, qualifications and attributes as required and available with the Board has been presented in the Corporate Governance Report.

There were no changes in the Board of Directors of the Company during the year which is enumerated below.

**Retirement by rotation**

**Ms. Upneet Dugal**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Regulation 36 of the Listing Regulations and the Company's Articles of Association, Ms. Upneet Dugal (Din – 07680726), retires by rotation at the ensuing Annual General Meeting and being eligible,

offers herself for reappointment.

The brief resume/details relating to Director who is to be reappointed is furnished in the Notice of the ensuing AGM.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee and based on report of performance evaluation recommends her re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

**Code of Conduct for Directors and Employees**

The Company has adopted a Code of Conduct for its Directors and employees including a code of conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. The said Codes can be accessed on the Company's website at www.rsdfinancelimited.com.

In terms of the Listing Regulations, all Directors and Senior Management Personnel have affirmed compliance with their respective codes. The Managing Director has also confirmed and certified the same, which is provided at the end of the Report on Corporate Governance.

## 19. MEETINGS OF THE BOARD

During the year Six meetings of the Board were held during the year under review. For details of meetings of the Board, please refer to the Corporate Governance Report, which is a part of this report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

## 20. KEY MANAGERIAL PERSONNEL

In terms of Section 203 of the Companies Act, 2013, the following are the Key Managerial Personnel (KMP) of the Company as on 31 March 2026:

1. Mr. Rajeev Singh Dugal - Managing Director
2. Mr. Ravi Joshi – Chief Financial Officer
3. Ms. Subhajita Biswal - Company Secretary and Compliance Officer

Further, during the year there has been a change in the Key Managerial Personnel ("KMP") of the Company. Mrs. Subhajita Biswal(ACS 42412), Company Secretary and Compliance Officer, resigned from the said position with effect from August 25, 2026. Consequent to her resignation, Ms. Ashi Goyal (ACS 76546) has been appointed as the Company Secretary and Compliance Officer of the Company with effect from August 28, 2026.

Subsequent to the aforesaid changes, the composition of the Key Managerial Personnel ("KMP") of the Company is as follows:

1. Mr. Rajeev Singh Dugal - Managing Director
2. Mr. Ravi Joshi – Chief Financial Officer
3. Ms. Ashi Goyal - Company Secretary and Compliance Officer

## 21. INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, confirming that they fulfill the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the independent directors are aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

The board of directors have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the same and in their opinion the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of the management.
The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act along with the Code of Conduct for Directors and Senior Management Personnel formulated by the Company as per Listing Regulations.

The Board confirms that the said Independent Directors meet the criteria as laid down under the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have the requisite integrity, experience and relevant experience in their respective fields including the proficiency required to effectively discharge their roles and responsibilities in directing and guiding the affairs of the Company.

## 22. FAMILARISATION PROGRAMME

In order to encourage active participation from the Independent Directors and also to enable them to understand the business environment of the Company in depth and to assist them in performing their role as Independent Directors of the Company, Familiarization Programme for the Independent Directors have been adopted.

Once appointed, the Independent Directors undergo the Familiarization Programme of the Company wherein the necessary information and relevant documents in respect to the industry, the regulatory environment in which the Company operates and the Annual Reports of past financial years are provided to them. The Managing Director of the Company also has a one to one discussion with the newly appointed Director to familiarize him with the Company's culture.
Pursuant to Regulation 46 of the Listing Regulations, the details of the Familiarization program of the Independent Directors are available on the website of the Company at www.rsdfinancelimited.com/investorrelations/ codes & policies (Path)

## 23. SEPARATE MEETING OF INDEPENDENT DIRECTORS

Separate meeting of Independent Directors of the Company without the presence of the Executive Directors and the Management representatives was held on March 20, 2026, as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25 (3) of the SEBI LODR. At the said meeting, the Independent Directors inter alia, reviewed and discussed:

- performance of Non-Independent Directors and the Board of Directors as a whole.
- performance of the Chairman of the Company.
- assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors of the Company attended the Meetings of Independent Directors. The Independent Directors expressed their satisfaction to the desired level on the governance of the Board.

## 24. BOARD AND ITS COMMITTEES

The Board met Six times during the financial year. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the SEBI Regulation, 2015. The details of the meetings of the Board, attendance of Directors, etc. is given separately in the Report of Corporate Governance which forms part of the report.

**Board Committees**

The following are the Board Committees during the Financial Year 2025-26:

1. Audit Committee;
2. Nominations & Remuneration Committee;
3. Stakeholders' Relationship Committee;
4. Corporate Social Responsibility Committee;
5. Risk Management Committee and

All recommendations made by the committees were approved by the Board. The composition of each of the above Committees, their respective roles, attendance and responsibilities are provided in detail in the Corporate Governance Report.

## 25. DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2026, the Board of Directors hereby confirms that:

(a) in the preparation of Annual Accounts for the financial year ended March 31, 2026, the applicable Ind AS have been followed and there are no material departures from the same;

(b) the directors had 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 31st March, 2026 and of the profit and loss of the Company for the year ended on that day;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Annual Accounts for the year ended 31st March, 2026 have been prepared on a "going concern" basis;

(e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Further, there are no qualifications, reservations or adverse remarks made by the Statutory Auditors/ Secretarial Auditors in their respective reports.

## 26. BOARD EVALUATION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 17(10) read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Nomination and Remuneration Committee and the Board of Directors have formulated a policy for performance evaluation of its own performance, of various mandatory Committees of the Board and of the individual Directors.

In terms of the provisions of Regulation 19(4) read with Part D of Schedule II of the SEBI Listing Regulations, 2015 and Section 178 of the Companies Act, 2013, the performance evaluation process of all the Independent and Non-Independent Directors of the Company was carried out by the Nomination and Remuneration Committee.

Further, in terms of Regulations 17(10) of the SEBI Listing Regulations, 2015 and Schedule IV of the Companies Act, 2013, the Board of Directors carried out the performance evaluation of the Independent Directors (excluding the Director being evaluated), its own performance and that of its Committees.

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance through structured questionnaire. The entire performance evaluation process was completed to the satisfaction of Board.

Further, SEBI vide its circular (Ref. no. SEBI/HO/CFD/CMD/CIR/P/2017/004) dated January 5, 2017 issued a guidance note on Board Evaluation for listed companies. In view of the same, the Independent Directors in their separate meeting held on March 20, 2026 under Regulation 25(4) of the SEBI Listing Regulations, 2015 and Schedule IV of the Companies Act, 2013 had:

(i) reviewed the performance of Non-Independent Directors and the Board as a whole;

(ii) reviewed the performance of the Chairperson of the Company, taking into account the views of executive and non-executive Directors; and

(iii) assessed the quality, quantity and timelines of flow of information between the Company management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

The Board of Directors has expressed its satisfaction on the functioning and performance of Board and Committees and the performance of individual directors. It emerged that the Board had a good mix of competency, experience, qualifications and diversity. Each Board member contributed to the collective wisdom of the Board, keeping in mind his/her own background and experience. There was active participation and adequate time was given for discussing strategy. Overall, the Board was functioning very well in a cohesive and interactive manner. The Directors even expressed their satisfaction with the evaluation process.

## 27. INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements of the Company, as designed and implemented by the Company, are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

The internal audit is entrusted to M/s. S.K. Naredi & Co. LLP, a reputed firm of Chartered Accountants. The Internal Auditor monitor and

evaluate the efficacy and adequacy of internal control systems in the Company, its compliance with the operating systems, accounting procedures and policies at the Company and its subsidiaries. It also imparts guidance and constructive suggestions for improvement of the audit function in the Company.

The Audit Committee of the Board of Directors, comprising of independent directors regularly reviews the audit plans, significant audit findings, adequacy of internal controls, compliance with accounting standards as well as reasons for changes in accounting policies and practices, if any.

Necessary certification by the Statutory Auditors in relation to Internal Financial Control u/s 143(3)(i) of the Act forms part of the Audit Report

## 28. INTERNAL CONTROL SYSTEMS

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Your Directors confirm that during the year under review, there were no reportable material weaknesses in the present systems or operations of internal controls.

## 29. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The Company is a non-banking financial Company and is also involved in job work activities. The Company's activity involves very low energy consumption and has no particulars to report regarding conservation of energy and technology absorption.

However, efforts are made to further reduce energy consumption. The Company did not have any foreign exchange earnings and expenditures during the year.

## 30. RELATED PARTY TRANSACTION

All Related Party Transactions entered into by your Company during the financial year were on arm's length basis and were in the ordinary course of business and in compliance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standards on "Related Party Disclosure (Ind AS-24)."
All Related Party Transactions are placed before the Audit Committee. None of such related party transactions required the approval of the Shareholders as per the Act or Listing Regulations. Further, there were no materially significant related party transactions that may have potential conflict of interests with the Company at large.

All contracts / arrangements / transactions entered into by the Company during the year under review with Related Parties were in the ordinary course of business and on arm's length. During the year under review, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions or which is required to be reported in Form No. AOC-2 in terms of Section 134(3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. Accordingly, there are no transactions that are required to be reported in Form AOC-2.

The details of the related party transactions as per Indian Accounting Standards (IND AS) - 24 are set out in Note 31 to the Standalone Financial Statement of the Company. The Company in terms of Regulation 23 of the Listing Regulations submits within 15 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the specified format to the stock exchanges. The said disclosures can be accessed on the website of the Company at https://www.rsdfinancelimited.com/investorrelations/stock-exchange-disclosures.

The Board has approved and adopted the Policy on Related Party Transactions and the same is uploaded on the Company's website - www.rsdfinancelimited.com/InvestorRelations/Codes/Policies

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company save and except the payment of sitting fees to Independent Directors and the remuneration given to executive directors.

## 31. RISK MANAGEMENT

Pursuant to Section 134 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a risk management policy. The policy provides for identification, assessment and control of risks that in the opinion of the Board may threaten the existence of the Company. The above policy is being reviewed/re-visited at such other intervals as deemed necessary for modifications and revisions, if any.

## 32. DISCLOSURES OF TRANSACTIONS OF THE LISTED ENTITY WITH ANY PERSON OR ENTITY BELONGING TO THE PROMOTER/PROMOTER GROUP WHICH HOLD(S) 10% OR MORE SHAREHOLDING IN THE LISTED ENTITY, IN THE FORMAT PRESCRIBED IN THE RELEVANT ACCOUNTING STANDARDS FOR ANNUAL RESULTS.

Rajeev Singh Dugal and KU Benefit Trust holds 10% or more shares in the Company. The details of transactions with promoter/ promoter group holding 10% or more shares have been disclosed in the financial statement which is part of the Annual Report.

## 33. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per the provisions of Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee has been constituted by the Board of Directors.

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be accessed on the Company's website at the www.rsdfinance limited.com

The report on the CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as "Annexure - C" and forms an integral part of the report.

## 34. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has in place a Vigil Mechanism/Whistle Blower Policy which is approved and adopted by the Board of Directors of the Company.

The Policy provides a framework to promote responsible and secured reporting of unethical behavior, actual or suspected fraud, violation of applicable laws and regulations, financial irregularities, abuse of authority, etc. by Directors, employees and the management. The Vigil Mechanism/ Whistle Blower Policy is available on the website of the Company at www.rsdfinancelimited.com.

The Company endeavors to provide complete protection to the Whistle Blowers against any unfair practices. It is affirmed that no personnel of the Company has been denied access to the Audit Committee and no case was reported under this policy during the year.

## 35. COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

The Board has, on recommendation of the Nomination and Remuneration Committee, formulated a policy for selection and appointment of Directors, senior management and their remuneration in accordance with the Act and the Listing Regulations.

The Nomination & Remuneration Policy of the Company aims to attract, retain and motivate qualified personnel of the Company and seeks to employ people who not only fulfill the eligibility criteria but also have the attributes needed to fit into the corporate culture of the Company.

The Company pays remuneration to Independent Directors by way of sitting fees and Executive Non-Independent Directors of your Company do not accept any sitting fees. Remuneration to Directors is paid within the limits as prescribed under the Companies Act, 2013 and the limits as approved by the Members of the Company, from time to time. There have been no changes in the said policy during the financial year. The policy is available on the Company's website at www.rsdfinancelimited.com/investorrelations/ codes/policies (path) and is also annexed and forms part of the report as "Annexure – D"

Further, information about elements of remuneration package of individual directors is provided in the extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 and forms part of this Report.

## 36. AUDITORS AND THEIR REPORTS

The matters related to Auditors and their Reports are as under:

**Statutory Auditors & their Reports**

M/s. S D Y & Co., Chartered Accountants (Firm's Registration No.) were appointed as the Statutory Auditor of the company for a term of 5 (Five) consecutive years to hold office from the conclusion of 62nd Annual General Meeting until the conclusion of the 67th Annual General Meeting of the Company.

The report of the Statutory Auditor forms part of the Annual Report 2025-26. The said report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors did not report any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

**Secretarial Auditor & their Reports**

Mr. Sital Prasad Swain, Company Secretary in practice (Membership No. F6338 & CP No. 6814) were appointed as the Secretarial Auditor of the company for a term of 5 (Five) consecutive years to hold office from the conclusion of 62nd Annual General Meeting until the conclusion of the 67th Annual General Meeting of the Company.

The Secretarial Audit Report confirms that the Company has complied with the provisions of the Companies Act, 2013, Rules, Listing Regulations and Guidelines and that there were no deviations or non-compliances. The Secretarial Audit Report certified by the Secretarial Auditors, in the specified form MR-3 is annexed herewith and forms part of this report.

Further, in compliance of Regulation 24A of the Listing Regulations, Company's unlisted material subsidiaries also undergo Secretarial Audit and the Secretarial Audit Reports of the Company and its unlisted material subsidiaries thereto in the prescribed Form No. MR-3 is attached as Annexure – E, E(I) and E(II) forming part of this Report. The same are also available on the website of the Company.

The Secretarial Audit Report of your Company and its unlisted material subsidiaries does not contain any qualification, reservation, adverse remark or disclaimer.

Furthermore, the Secretarial Auditor, Mr. Sital Prasad Swain, Practicing Company Secretaries, has also certified the compliance as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and same has been intimated to the stock exchanges within the stipulated time and there stood no qualification reported by the Secretarial Auditor.

Mr. Sital Prasad Swain has certified that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The said certificate is appended to the Board's Report and should also form a part of the Corporate Governance Report of the Board as required under the SEBI Listing Regulations.

**Cost Auditors**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable in respect of the business activities carried out by the Company.

## 37. PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Board's Report and are marked as '"Annexure – F'.

In terms of the provisions of section 136 of the Act, the report is being sent to the members and others entitled thereto. This statement prescribed under rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 will be made available by email to members of the Company seeking such information. The members can send an email to rsdfinance.ltd@gmail.com. It shall also be kept open for inspection by any member at the registered office of the Company during business hours.

## 38. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES

Details of loans, guarantees and investments covered under Section 186 of the Act are provided in Note 5 and 6 forming part of Financial Statements.

## 39. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading for its Designated Persons in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code lays down Guidelines which advise the insiders on procedures to be followed and disclosures to be made, while dealing with the shares of the Company, and cautioning them of the consequences of violations. The Code requires pre- clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

The Company has also adopted 'Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code aims to set forth a framework and policy for fair disclosure of events and occurrences that could resolutely impact price of the Company's securities. The Company endeavors to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

The code of conduct for Prevention of Insider Trading is posted on the website of the Company and can be accessed at: www.rsdfinancelimited.com
All the Board of Directors and designated employees have confirmed compliance with the Code.

## 40. NUMBER OF BOARD MEETINGS

During the year under review, six Board Meetings were convened and held on April 04, 2025, May 24, 2025, July 21, 2025, August 13, 2025, November 14, 2025, and February 11, 2026. The details of which are given in the Corporate Governance Report which is forming part of this Annual Report.

## 41. ANNUAL RETURN

The annual return of the company is also available on the company's website at www.rsdfinancelimited.com and is available at the link www.rsdfinancelimited.com/investorrelations/annualreturn

## 42. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on the operations of the Company, as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in a separate section and forms an integral part of this Report.

## 43. CORPORATE GOVERNANCE

The Company believes that establishing good corporate governance practices in each and every function of the organization leads to increased operational efficiencies and sustained long term value creation for all stakeholders. In terms of Regulation 34(3) read with Schedule V of the Listing Regulations, the following forms part of this Report:

(i) Report on the Corporate Governance;

(ii) Declaration regarding compliance to Code of Conduct by Board Members and Senior Management Personnel;

(iii) A certificate from a Practicing Company Secretary that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority;

(iv) the Certificate duly signed by the Managing Director and Chief Financial Officer on the Financial Statements of the Company for the year ended March 31, 2026 as submitted to the Board of Directors at their meeting held on May 25, 2026; and

(v) Auditors' Certificate regarding compliance of conditions of Corporate Governance

## 44. SECRETARIAL STANDARDS

During the Financial Year 2025-26, the Company has complied with all the relevant provisions of Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings (SS1 and SS2).

## 45. RBI REGULATIONS

The Company has complied with the applicable

regulations of RBI as on March 31, 2026.

## 46. RBI GUIDELINES

The Company continues to comply with all the applicable regulations prescribed by the Reserve Bank of India ("RBI"), from time to time.

## 47. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status of the Company and its future operations.

## 48. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee under Section 143 (12) of Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which needs to be mentioned in the Board's Report.

## 49. APPLICATION/PROCEEDING PENDING UNDER IBC:

None of the application has been made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year

## 50. HUMAN RESOURCES

Your Company continues to put due emphasis on appropriate human resource development for its business. The employees of the Company and the group fully identify with the Company's and the groups vision and business goals.

## 51. POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

The Company has zero tolerance for sexual harassment at workplace. We have adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace and constituted the Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint under the said policy. Web link for the policy in the website is www.rsdfinancelimited.com/codes-policies.

## 52. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of Maternity Benefit Act, 1961, including all applicable amendments and rules framed there under. The company is committed to ensure a safe, inclusive and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks and protection from dismissal during maternity leave.

The company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity, necessary internal systems and HR Policies are in place to uphold the spirit and letter of the legislation.

## 53. GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity and inclusion (DEI), the company discloses below the gender composition of its workforce as on March 31, 2026.

Male Employee:- 6 (Six)
Female Employee:- 2 (Two
Transgender Employees:- Nil

The disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

## 54. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

a) Issue of equity shares with differential rights as to dividend, voting or otherwise.

b) Issue of shares (including sweat equity shares and ESOP) to the employees of the Company under any scheme.

c) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

d) Business Responsibility Report is not applicable on the Company.

e) Formation of Dividend Distribution Policy is not applicable on the Company.

f) Your Company has not raised funds through preferential allotment or qualified institutions placement as per Regulation 32(7A) of the Listing Regulations.

g) The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

## 55. APPRECIATION

Your directors would like to acknowledge the role of all its stakeholders' viz., shareholders, bankers, lenders, borrowers and all others for their continued support to your Company and the confidence and faith that they have always reposed in your Company.

Your Directors acknowledge and appreciate the guidance and support extended by all the Regulatory authorities including Securities Exchange Board of India (SEBI), Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA), Registrar of Companies, Kolkata (ROC), the Stock Exchanges and the NSDL and CDSL.

We value the professionalism of all the employees who have proved themselves in a challenging environment and whose efforts have stood the Company in good stead and taken it to present level.

**For and on behalf of the Board**

| | |
|---|---|
| Sd/- | Sd/- |
| **Rajeev Singh Dugal** | **UpneetDugal** |
| **Managing Director** | **Director** |
| **DIN: 00052037** | **DIN:07680726** |

**Place: Jamshedpur**
**Date: 05.09.2026**

Annexure - A

# 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

**PART "A" - SUBSIDIARIES**

(Amount in lakhs)

| Sl. No. | Particulars | 1 | 2 |
|---|---|---|---|
| 1. | Name of the Subsidiary | S R P Oil Pvt. Ltd | Precision Automotive Pvt. Ltd |
| 2. | Date since when the subsidiary was acquired | September 30, 2015 | November 15, 2013 |
| 3. | Reporting period for the subsidiary concerned, if different from the holding Company's reporting period | April – March | April - March |
| 4. | Reporting currency and exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries | Indian Rupees | Indian Rupees |
| 5. | Share capital | 491.70 (49,17,000 Equity Shares of Rs. 10 each) | 681.00 (1000 Equity Share of Rs. 100 each and 68,00,000 Pref. Share of Rs. 10 each) |
| 6. | Reserves & Surplus | 6485.20 | 10366.32 |
| 7. | Total Assets | 7676.23 | 11448.32 |
| 8. | Total Liabilities | 7676.23 | 11448.32 |
| 9. | Investments | 5433.74 | 10833.03 |
| 10. | Turnover | 2722.77 | 1052.69 |
| 11. | Profit before taxation | 733.03 | 940.71 |
| 12. | Provision for Taxation (Tax Expenses) | 183.98 | 213.37 |
| 13. | Profit after taxation | 549.05 | 727.34 |
| 14. | Dividend | NIL | 54.40 |
| 15. | Proposed Dividend (Inclusive of DDT) | NIL | 54.40 |
| 16. | % of shareholding | 52.55% Equity | 100% Equity |

1. Names of subsidiaries which are yet to commence operations - **NIL**
2. Names of subsidiaries which have been liquidated or sold during the year – SIGMA HTS LLP, The Stake in the SIGMA HTS LLP (A stepdown subsidiary of Precision Automotive Pvt. Ltd.) has been reduced to 19% from 65% during the Current Financial Year.
3. No Company has become a Joint venture or associate during the financial year 2025-26, hence Part – B of form AOC- 1 is not reported.

**For and on behalf of the Board of Directors**

Sd/-
**Rajeev Singh Dugal**
**Managing Director**
**DIN – 00052037**

Sd/-
**UpneetDugal**
**Director**
**DIN – 07680726**

**Place: Jamshedpur**
**Date: 05.09.2026**

Annexure – B

# FORM NO - AOC-2

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

## PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

All transactions entered into by the Company during the year with related parties were on an arm's length basis.

**2. Details of material contracts or arrangement or transactions at arm's length basis: -**

| | |
|---|---|
| Name of the related party and nature of relationship | As provided in Note 31 to the financial statements |
| Nature of contracts/ arrangements/ transactions | |
| Duration of the contract/ arrangements/ transactions | |
| Salient terms of the contracts or agreements or transactions including the value, if any | |
| Date(s) of approval by the Board, if any | |
| Amount paid as advances, if any | |

**For and on behalf of the Board of Directors**

| | | |
|---|---|---|
| | Sd/- | Sd/- |
| **Place: Jamshedpur** | **Rajeev Singh Dugal** | **UpneetDugal** |
| **Date: 05.09.2026** | **Managing Director** | **Director** |
| | **DIN – 00052037** | **DIN – 07680726** |

Annexure - C

# REPORT ON CORPORATE SOCIAL RESPONSIBILITY

**1. A Brief outline of the Company's CSR policy**

The Company has made the policy which encompasses the Company's philosophy for delineating its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for undertaking socially useful programs for welfare & sustainable development of the community at large which is based as per the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 made there under.

**Activities under CSR:**

The Company will carry out CSR activities as specified in Schedule VII to the Companies Act, 2013, including any amendments to it but will not be limited to the following:

a) Eradicating hunger, poverty and malnutrition;
b) Promoting Health care including Preventive Health care;
c) Promotion of education especially among children, women, elderly and the differently abled;
d) Employment and livelihood enhancing Vocational skills and projects;
e) Ensuring environmental sustainability and ecological balance;
f) Promoting gender equality and empowering women;
g) Rural development project;
h) Undertaking and supporting rehabilitation measures post disaster;
i) Setting public libraries;
j) Such other activities as the Board may consider being appropriate.

**2. The composition of the CSR Committee**

The Chairperson and Members of the Committee are as follows:

| Sl. No. | Name of Director | Designation/ Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---|---|---|---|---|
| 1 | Mr. Rajeev Singh Dugal | Chairperson | 2 | 2 |
| 2 | Mr. Kawaljeet Kaur Dugal | Member | 2 | 2 |
| 3 | Ms. Upneet Dugal | Member | 2 | 2 |
| 4. | Mr. Malkeet Singh Saini | Member | 2 | 1 |

**3.** Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company - www.rsdfinancelimited.com

**4.** Provide the executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies **(Corporate Social responsibility Policy)** Rules, 2014, if applicable **- Not Applicable**

**5.**

| | | |
|---|---|---|
| (a) | Average net profit of the Company as per sub-section (5) of Section 135 | Rs. 678.34 Lakhs. |
| (b) | Two percent of average net profit of the Company as per sub-section (5) of section 135 | Rs. 13.57 lakhs |
| ( c) | Surplus arising out of the CSR projects or programs or activities of the previous financial years | NIL |
| (d) | Amount required to be set off for the financial year, if any | 1.22 lakhs being set-off from the |

| | | |
|---|---|---|
| | | excess spend in FY 2024-25. |
| (e) | Total CSR obligation for the financial year [(b)+(c)-(d)] | Rs. 12.35 lakhs |

**6.** (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Ongoing Project - **NIL**, other than Ongoing Project : 13.60 lakhs

b) Amount spent on Administrative Overheads: NA

c) Amount spent on Impact Assessment, if applicable: NA

d) Total amount spent for the Financial Year [(a)+(b)+(c)]: 13.60 lakhs

e) CSR amount spent or unspent for the Financial Year:

| Total Amount Spent for the Financial Year. (Rs. in Lakhs.) | Amount Unspent (Rs. in Lakhs.) | | | | |
|---|---|---|---|---|---|
| | Total Amount transferred to Unspent CSR Account as per section 135(6). | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). | | |
| | Amount. | Date of transfer. | Name of the Fund | Amount. | Date of transfer. |
| 13.60 | Nil | NA | Nil | NA | NA |

Details of the amount spent other than Ongoing Project are as follows:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | |
|---|---|---|---|---|---|---|---|---|---|
| Sl. No. | Name of the Project | Item fromthe list of activities in schedule VII to the Act. | Local area (Yes/ No). | Location of the project. | | Amount spent for the project (Rs. in Lakhs.). | Mode of implementation - Direct (Yes/No). | Mode of implementation – Through implementing agency. | |
| | | | | State. | District. | | | Name. | CSR Registration number. |
| 1. | Promoting education | Point (ii) of schedule VII to the Act – promoting education including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects; | No | Madhya Pradesh | Jabalpur District | 13.10 | Yes | Yes (Mrida Education and Welfare Society) | CSR00007510 |
| 2. | Animal Welfare | Point (iv) of schedule VII to the Act - ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air | Yes | Jharkhand | East Singhbhum | 0.25 | Yes | Yes (The Stray Army Charitable Trust) | CSR00072375 |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga; | | | | | | | | |
| 3. | Health Care – Financial Support & Ensuring environmental sustainability & ecological balance | Point (i) and (iv) of schedule VII to the Act - promoting health care including preventive health care, ensuring environmental sustainability, ecological balance | No | Maharashtra | Mumbai | 0.25 | Yes | NA | NA |
| | **TOTAL** | | | | | **13.60** | **(Amount in Lakhs)** | | |

f) Excess amount for set-off, if any

| Sl. No. | Particular | Amount (Rs. In lakhs) |
|---|---|---|
| (i) | Two percent of average net profit of the company as per section135(5) | 13.57 |
| (ii) | Total CSR obligation for the financial year 2025-26 | 12.35 |
| (iii) | Total amount spent for the Financial Year | 13.60 |
| (iv) | Excess amount spent for the financial year [(ii)-(i)] | 1.25 |
| (v) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | NIL |
| (vi) | Amount available for set off in succeeding financial years [(iii)-(iv)] | 1.25* |

*** This excludes an aggregate amount of 1.22lakhs, being the amount set-off in FY 2025-26 from the excess spends of FY 2024-25.**

**7.** Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: NIL

**8.** Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NO

**9.** Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub section (5) of Section 135: NA

**For and on behalf of the Board of Directors**

Sd/- Sd/-

**Rajeev Singh Dugal** **UpneetDugal**

**Managing Director** **Director**

**DIN – 00052037** **DIN – 07680726**

**Place: Jamshedpur**

**Date: 05.09.2025**

ANNEXURE – D

# NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

**DEFINITIONS:**

"**Remuneration**" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**"Key Managerial Personnel"** means:

i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;

ii) Chief Financial Officer;

iii) Company Secretary; and

iv) such other officer as may be prescribed.

**"Senior Managerial Personnel"** mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management of rank equivalent to General Manager and above, including all functional heads.

**OBJECTIVE:**

The objective of the policy is to ensure that :-

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.
- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- to retain, motivate, promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.

c) Appointment of Independent Directors is subject compliance of provisions of section 149 of the Companies Act, 2013, read with schedule IV and rules there under.

d) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

e) The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Regulations and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**TERM / TENURE**

**a) Managing Director/Whole-time Director:**

i. The Nomination and Remuneration Committee shall identify a person according to the requirements of the Company for the above position and recommend their appointment to the Board including the terms of appointment and remuneration.

ii. The Board shall consider the recommendation of the NRC and accordingly approve the appointment and remuneration. The appointment of MD, JMD, WTD shall be subject to the approval of the Shareholders.

iii. Appointment of other employees will be made in accordance with the Company's HR Policy.

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

**REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company or by the Board on its own if the person commits a breach of the duties, functions and responsibilities or obligations on any reason prescribed by the law or AOA or the Listing Agreement or for reason of poor performance as measured as a result of performance evaluation.

**POLICY FOR REMUNERATION TO DIRECTORS/ KMP/ SENIOR MANAGEMENT PERSONNEL**

**1) Remuneration to Managing Director:**

a) The Managing Director shall be eligible for remuneration as may be approved by the Shareholders of the Company on the recommendation of the Committee and the Board of Directors. The Remuneration/ Commission etc. to be paid to Managing Director shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director.

**2) Remuneration to Non- Executive / Independent Directors:**

a) The Non-Executive / Independent Directors may receive sitting fees for attending meeting of the Board and the committee and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) The profit-linked Commission shall be paid within the monetary limit approved by the Shareholders of the Company subject to the same not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Regulations.

c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company. Non-Executive Directors are eligible for Stock Options as approved by the shareholders.

d) Any remuneration paid to Non- Executive/ Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

i) The Services are rendered by such Director in his capacity as the professional; and
ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

Any incidental expense incurred by the Directors with relation to the participation in the meetings of the Board and other Sub Committees shall be reimbursed.

**3) Remuneration to Executive Directors, Key Managerial Personnel and Senior Management:**

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) Remuneration of Executive Directors, Key Managerial Personnel and Senior Management is determined and recommended by the Nomination & Compensation Committee and approved by the Board. Remuneration of Executive Directors is also subject to the approval of the shareholders.

c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

**IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

The Committee may Delegate any of its powers to one or more of its members.

ANNEXURE – E

# SECRETARIAL AUDIT REPORT

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

**FORM NO. MR – 3**
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

To,
The Members,
**RSD FINANCE LTD**
H.NO-4, The Alcor Hotel
Ramdas Bhatta , Opp. Indian Oil Petrol Pump
Bistupur , Jamshedpur -831001

We have conducted the secretarial audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by RSD FINANCE LTD ("the Company"). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

**Auditor's Responsibility**
Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India.

The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period from April 01, 2025 to March 31, 2026 ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanisms in place to the extent and in the manner reporting made hereinafter:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
(iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and 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 ("the 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, 2015;
**c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable to the Company during the audit period)**
**d)** The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**; (not applicable to the Company during audit period)**
**e)** The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(not applicable to the Company during the audit period)**
**f)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(not applicable to the Company during the audit period) and**
**g)** The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. **(not applicable to the Company during the audit period )**
**h)** 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;

**i)** The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

vi. Rules, Guidelines and Regulations issued by the Reserve Bank of India as are applicable to Non – Deposit Taking, Non – Systematically Important, Non- Banking Financial Companies which are applicable to the Company.

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

a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder (Hereinafter referred to as "Listing Regulations"). The Listing Agreement entered into with BSE and CSE Limited.

b) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to explanations given to us, we believe that the systems and mechanisms established by the Company are adequate to ensure compliance of laws as mentioned above. With respect to the applicable financial laws such as Direct and Indirect tax laws, based on the information & explanations provided by the Management and Officers of the Company and certificates placed before the Board of Directors, we report that adequate systems are in place to monitor and ensure compliance.
During the period under review, the Company generally has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such other regulatory authorities for such acts, rules, regulations, standards etc. as mentioned above.
We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

**We further report that:**

(i) The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors.

(ii) Adequate notice is given to all directors and members of the Committee(s), as the case may be, to schedule the Board and Committee(s) meetings during the year under review; and agenda and detailed notes on agenda were circulated to them, well in advance of such meetings in compliance with the provisions of the Act and Secretarial Standards, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for meaningful participation at the such meetings.

(iii) All the decisions at the Board and its Committee(s) meetings, held during the period under review, have been carried unanimously and accordingly recorded in the respective minutes of such meetings. Based on the verification of the records and minutes, the decisions were carried out with the consent of the Board of Directors /Committee Members and no Director /Member dissented on the decisions taken at such Board / Committee Meetings.

We have examined the systems and processes established by the Company to ensure the compliance with various Labour Laws, Regulation, Rules & Code, as applicable from time to time and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these Laws, Regulation, Rules, Code and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

We further report that based on the review of compliance mechanism established by the Company and

on the basis of our review and audit of the records and books, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

Based on such checks as considered appropriate and documents provided by the Company, we observed that the specific laws, as applicable to the Company are being duly complied with.

We further report that during the audit period there were no specific event/action having a major effect on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

This report is to be read out with our letter of even date which is annexed as "ANNEXURE - A" and forms an integral part of this report.

Sd/-
**Sital Prasad Swain**
Practicing Company Secretary
Membership No-F6338
CP No. 6814
UDIN– F006338H001210904
**P.R.No: 6863/2025**

Date: 25.08.2026
Place: Jamshedpur

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

## ANNEXURE "A"

To,
The Members,
**RSD FINANCE LTD**
H.NO-4, The Alcor Hotel
Ramdas Bhatta , Opp. Indian Oil Petrol Pump
Bistupur , Jamshedpur -831001

Our Secretarial Audit Report for the financial year March 31, 2026 of even date is to be read along with this annexure.

1) Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We earnestly believe that the processes and practices we followed provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4) Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.

5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7) We further report that the Compliance by the Company of applicable Financial Laws like Direct & Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

Sd/-
**Sital Prasad Swain**
Practicing Company Secretary
Membership No-F6338
CP No. 6814
UDIN – F006338H001210904
**P.R.No: 6863/2025**

Date: 25.08.2026
Place: Jamshedpur

# SECRETARIAL AUDIT REPORT

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

**Form No- MR -3**
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

To,
The Members,
**S R P Oil Pvt Ltd**
H. No – 4, The Alcor Hotel
Ramdas Bhatta, Opp. Indian Oil Petrol Pump
Bistupur, Jamshedpur - 831001

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

**1.** The Companies Act, 2013 (the Act) and the rules made thereunder;

**2.** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (**Not applicable to the Company during the audit period**)

**3.** The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

**4.** Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the audit period**).

**5.** 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; (**Not applicable to the Company during the audit period**).

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (**Not applicable to the Company during the audit period**).

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable to the Company during the audit period**).

d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period**).

e) The Securities and Exchange Board of India (Issue and Listing of Non – Convertible Securities) Regulations, 2021; (**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; (**Not applicable to the Company during the audit period**).

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendments from time to time; (**Not applicable to the Company during the audit period**).

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the audit period**).

i) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; (**Not applicable to the Company during the audit period**).

Other laws applicable specifically to the Company:

1. The Prevention of Food Adulteration Act, 1954
2. The Food safety and Standards Act, 2006

We have also examined compliance with the Secretarial Standards issued by The Institute of Company Secretaries of India.

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

We further report that the Board of Directors of the Company is duly constituted with Executive Directors, Non-executive Directors and Independent Directors.

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.

None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

We have examined the systems and processes established by the Company to ensure the compliance with various Labour Laws, Regulation, Rules & Code, as applicable from time to time and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these Laws, Regulation, Rules, Code and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

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

We further report that during the audit period the Company did not have any event which had a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Sd/-
**Sital Prasad Swain**
Practicing Company Secretary
Membership No-F6338
CP No. 6814

Date: 31.08.2026
Place : Jamshedpur

UDIN – F006338H001315679
**P.R.No: 6863/2025**

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

## Annexure I

To,
The Members
**S R P Oil Pvt Ltd**
H. No – 4, The Alcor Hotel
Ramdas Bhatta, Opp. Indian Oil Petrol Pump
Bistupur, Jamshedpur - 831001

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. We further report that the Compliance by the Company of applicable Financial Laws like Direct & Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

Sd/-
**Sital Prasad Swain**
Practicing Company Secretary
Membership No-F6338
CP No. 6814
UDIN – F006338H001315679
**P.R.No: 6863/2025**

Date: 31.08.2026
Place : Jamshedpur

# SECRETARIAL AUDIT REPORT

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

**Form No- MR -3**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

To,
The Members,
**Precision Automotive Private Limited**
H. No – 4, The Alcor Hotel
Ramdas Bhatta, Opp. Indian Oil Petrol Pump
Bistupur, Jamshedpur - 831001

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;

2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder**; (Not applicable to the Company during the audit period)**
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the audit period).

5. 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; **(Not applicable to the Company during the audit period**).

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ( **Not applicable to the Company during the audit period** )

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ( **Not applicable to the Company during the audit period** )
   d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity ) Regulations, 2021; **( Not applicable to the Company during the audit period)**

   e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities )Regulations, 2021 ; ( **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; ( **Not applicable to the Company during the audit period** )

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendments from time to time; ( **Not applicable to the Company during the audit period** )

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ( **Not applicable to the Company during the audit period** )

i) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; (**Not applicable to the Company during the audit period**).

We have also examined compliance with the Secretarial Standards issued by The Institute of Company Secretaries of India.
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
We further report that the Board of Directors of the Company is duly constituted with Executive Directors, Non-executive Directors and Independent Directors.
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.
None of the Directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes.

We have examined the systems and processes established by the Company to ensure the compliance with various Labour Laws, Regulation, Rules & Code, as applicable from time to time and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these Laws, Regulation, Rules, Code and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.
We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
We further report that during the audit period the Company did not have any event which had a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Sd/-
**Sital Prasad Swain**
Practicing Company Secretary
Membership No-F6338
CP No. 6814
UDIN – F006338H001315998
**P.R.No: 6863/2025**

Date: 31.08.2026
Place: Jamshedpur

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

## Annexure I

To,
The Members,
**Precision Automotive Private Limited**
H. No – 4, The Alcor Hotel
Ramdas Bhatta, Opp. Indian Oil Petrol Pump
Bistupur, Jamshedpur - 831001

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, We followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. We further report that the Compliance by the Company of applicable Financial Laws like Direct & Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

Sd/-
**Sital Prasad Swain**
Practicing Company Secretary
Membership No-F6338
CP No. 6814
UDIN – F006338H001315998
**P.R.No: 6863/2025**

Date: 31.08.2026
Place : Jamshedpur

ANNEXURE – F

# DETAILS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013

## PART (A) – DISCLOSURE AS REQUIRED UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

**A. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26:**

| Name of Director | Designation | Ratio to median remuneration of Employees |
|---|---|---|
| Rajeev Singh Dugal | Managing Director | 10.63 |
| Upneet Dugal | Executive Director | 7.86 |

All the Non-Executive Directors of the Company are Independent Directors and have only been paid sitting fees. The details of sitting fees paid are provided in the Corporate Governance Report. In the above ratio of remuneration and percentage increase in remuneration, sitting fees paid to Non-executive Directors, have not been considered.

**B. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2025-26**:

| Sl. No. | Name of Director / KMP | Designation | % increase in Remuneration |
|---|---|---|---|
| 1 | Rajeev Singh Dugal | Managing Director | NIL |
| 2 | Upneet Dugal | Executive Director | NIL |
| 3 | Ravi Joshi | Chief Financial Officer | NIL |
| 4 | Subhajita Biswal | Company Secretary | 10.22% |

**C. The percentage increase in the median remuneration of the employees in the FY 2025-26:-**

There has been an increase of 265.17 % in the median remuneration of the employees of the Company in FY 2025-2026 as compared to FY 2024-2025.

**D. The number of permanent employees on the rolls of the Company as on 31st March, 2026:-**

There were 8 employees on the rolls of the Company.

**E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:-**

There has been a 28.96 % increase in average percentage increase in salaries of employees other than Managerial personnel.

Justification: The increase is in line with the increase in the Company's performance, anticipation of future growth of the Company and the Industrial standards.

**F. Affirmation that the remuneration is as per Remuneration Policy of the Company:-**

It is hereby affirmed that the remuneration paid to KMPs and other employees are as per the Nomination & Remuneration Policy of the Company.

## PART (B) – DISCLOSURE AS REQUIRED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

During the year the Company had not engaged any employee drawing remuneration exceeding the limit specified under Section 197(12) read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**For and on behalf of the Board of Directors**

| | | |
|---|---|---|
| | Sd/- | Sd/- |
| **Place: Jamshedpur** | **Rajeev Singh Dugal** | **UpneetDugal** |
| **Date: 05.09.2026** | **Managing Director** | **Director** |
| | **DIN – 00052037** | **DIN – 07680726** |

# MANAGEMENT DISCUSSION & ANALYSIS REPORT

## 1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Non-Banking Financial Company sector continues to play an important role in India's financial system by extending credit to segments that are often underserved by the formal banking sector. NBFCs support consumption, business activity, vehicle finance, housing finance, small enterprise lending, and other retail and wholesale credit requirements. The sector has remained resilient, though it operates in a more tightly supervised and competitive environment than before.

The RBI has strengthened the supervisory and regulatory framework for NBFCs through scale-based regulations and updated prudential directions. These directions cover capital adequacy, exposure norms, governance, asset classification, liquidity management, and disclosure requirements, and they apply in addition to other applicable laws, rules, and regulations.

## 2. NBFC SECTOR OUTLOOK

The outlook for the NBFC sector remains broadly positive, supported by continued credit demand in retail and small business segments, financial inclusion, and the gradual deepening of India's credit market. Growth in the sector is expected to remain healthy, although it is likely to be more measured than the sharp expansion seen in earlier periods. NBFCs with strong asset quality, sound funding access, and disciplined risk management are better placed to benefit from this environment.

At the same time, the sector faces headwinds from funding cost pressures, regulatory compliance burden, asset quality risks in some lending segments, and volatility in money and capital markets. Accordingly, a prudent and conservative operating approach remains essential.

## 3. REGULATORY ENVIRONMENT

NBFCs are governed primarily by the Reserve Bank of India under the Reserve Bank of India Act, 1934, as well as the relevant directions issued from time to time. The RBI's framework now places greater emphasis on scale, business model, customer interface, funding profile, and systemic relevance.

The current regulatory regime includes requirements relating to net owned funds, capital adequacy, concentration limits, asset classification, provisioning, governance, and compliance reporting. Certain NBFC categories are also subject to additional requirements or exemptions depending on their size and business model, including the updated scale-based approach and, where applicable, the revised registration and deregistration framework.

For a company like RSD Finance Limited, this means that management must continuously monitor the applicability of RBI directions, maintain proper records, ensure timely regulatory filings, and preserve adequate internal controls. The provisions of the RBI directions operate in addition to other applicable statutes, including the Companies Act, 2013 and the rules made thereunder.

## 4. OPPORTUNITIES

The NBFC sector continues to offer opportunities in retail lending, small-ticket finance, and niche credit segments where demand is steady and customer reach can be improved through focused underwriting. NBFCs with flexible operating models and efficient credit appraisal systems can serve borrowers that may not receive timely credit from traditional channels.

There is also scope for prudent deployment of surplus funds in liquid and relatively diversified investment avenues, subject always to RBI norms, board-approved policies, and internal risk limits. In a competitive environment, NBFCs that maintain strong governance, capital discipline, and customer-centric processes are likely to build durable value.

## 5. Threats and Risks

The business of an NBFC is exposed to credit risk, liquidity risk, interest rate risk, market risk,

operational risk, and regulatory risk. Volatility in interest rates or funding availability can affect margins, while deterioration in borrower quality can affect asset performance and profitability.

The RBI has continued to strengthen supervision because of the systemic importance of NBFCs and the need to avoid excessive risk-taking. As a result, compliance standards have become more stringent, and any weakness in internal controls, reporting, or governance can have an adverse impact.

For a NBFC Company that invests surplus funds, market volatility also creates valuation risk and liquidity risk. Accordingly, investment decisions should remain conservative and aligned with the Company's approved policy, risk appetite, and business objective.

## 6. FINANCIAL PERFORMANCE

The Company follows accrual basis of accounting under the historical cost convention. It has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015.

### Balance Sheet

- Net worth increased to Rs. 80.84crores as on March 31, 2026as compared to Rs. 77.96 crores as on March 31, 2025.
- The Borrowings for FY 2025-26 is 91.83 lakhs compared to NIL borrowings during FY 2024-25.

### Profit and loss statement

- Total income for FY 2025-26 stood decreased to Rs. 7.49crores as compared to Rs. 8.79 crores in FY 2024-25.
- Total expenses for FY 2025-26 stood increased to Rs. 3.24 crores as compared to Rs. 2.15 crores in FY 2024-25.
- Depreciation and amortization decreased to Rs. 39.83 lakhs in FY 2025-26 compared to Rs. 5.27 lakhs in FY 2024-25.

## 7. FINANCIAL RATIOS

Following are ratios for the current financial year and their comparison with preceding financial year, along with explanations where the change has been 25% or more when compared to immediately preceding financial year:

**Summary of Key Financial Metrics and Key Ratios** **(Amount in Lakhs)**

| KEY METRICS | STANDALONE | | CONSOLIDATED | |
|---|---|---|---|---|
| | FY2025-2026 | FY2024-2025 | FY2025-2026 | FY2024-2025 |
| **Revenue from Operations** | 527.61 | 875.12 | 3758.17 | 13000.62 |
| **Other Income** | 221.75 | 4.50 | 732.42 | 499.70 |
| **Total Expenses** | 325.20 | 214.94 | 2392.67 | 10964.02 |
| **Profit/(Loss) before Tax** | 424.16 | 664.68 | 2097.89 | 2536.30 |
| **Profit/(Loss) After Tax** | 269.46 | 512.24 | 1545.85 | 1781.47 |
| **EPS (Rs. per share)** | 2.28 | 3.75 | 11.63 | 13.96 |

**Significant Ratios**

The Disclosure w.r.t. details of significant changes in key financial ratios as stipulated under Regulation 34(3) read with Schedule V Clause B of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

| Sl. No. | Ratio Description | FY2025-2026 | FY2024-2025 | Reason for increase (in case of more than 25%) |
|---|---|---|---|---|

| | | | | |
|---|---|---|---|---|
| 1. | Debtors Turnover | 0.17 | 0.19 | NA |
| 2. | Inventory Turnover | NA | NA | NA |
| 3. | Interest Coverage Ratio (times) | NA | NA | NA |
| 4. | Current Ratio (times) | NA | NA | NA |
| 5. | Debt Equity Ratio | 0.01:1 | - | NA |
| 6. | Operating Profit Margin (%) | NA | NA | NA |
| 7. | Net Profit Margin (%) | 0.36 | 0.58 | During the Financial Year there has been decrease in the value of Financial Instruments. |

### Segment-Wise Performance

On a consolidated basis, the Investment and Financial Segment has posted a revenue of Rs.1701.33 lakhs (Previous Year Rs. 1699.43 lakhs), Job Work segment has posted a revenue of Rs. 100.72 lakhs (Previous Year Rs. 94.87 lakhs) and Hotel business segment has posted a revenue of Rs. 2722.77 lakhs (Previous Year Rs. . 2726.10 lakhs) including inter segmental revenue of Rs. 34.26 Lakhs for the FY 25-26.

During Q1 FY 2025-26, the stake of Precision Automotive Private Limited in Sigma HTS LLP was reduced from 65% to 19%. Consequently, Sigma HTS LLP ceased to qualify as a subsidiary or associate under Ind AS and was therefore excluded from the Company's consolidated financial statements for FY 2025-26. Accordingly, the consolidated financial statements are not directly comparable with the previous year, as the earlier period included Sigma HTS LLP's financial results.

On a standalone basis, the Investment and Financial Segment posted segment revenue of Rs. 648.64lakhs (Previous Year revenue of Rs. 784.75lakhs) and the Job Work segment recorded a profit of Rs. 100.72lakhs (Previous Year profit of Rs. 94.87lakhs).

The Company operates only in India, hence there is no other significant geographical segment that requires disclosure.

## 8. RISKS AND CONCERNS

NBFCs in India operate in a dynamic and complex risk landscape comprising of plethora of challenges and opportunities. Indian NBFCs confront a multifaceted risk landscape that necessitates robust risk management practices, stringent regulatory compliance, and proactive adaptation to changing market conditions to ensure their stability and sustainability in this dynamic environment.

Various risk management strategies employed by your company, and the strategies impact their financial stability and growth trajectory. Using a combination of industry reports, annual financial data, regulatory frameworks, and case-based analysis, the study focused on the evolving role of risk governance in a post-crisis NBFC environment. Additionally, RBI's Scale-Based Regulation framework has played a crucial role in pushing NBFCs toward more structured governance and accountability. The NBFC sector's average GNPA reduction from 6.3% to 5.2%, along with CRAR improvement to 23.7%, serves as numerical evidence of better risk alignment in recent years.

Further, change in regulatory requirements for NBFCs from time to time, can have a bearing on the running of the Company. The overall economic fluctuations/ slowdown and its

impact on service sector are also a cause of concern.

## 9. INTERNAL CONTROL SYSTEM

Effective internal controls are necessary for building up an efficient organization. Your Company has in place, an adequate internal control and internal audit system managed by qualified and experienced people to ensure the compliances under statutory regulations. Corporate policies are made to figure out the weaknesses persisting in the system and suggest remedial measure for the same.
The system is improved and modified continuously to meet with the changes in business condition, statutory and accounting requirements. Internal controls are supplemented by an effective Internal Audit being carried out by M/s. S.K. Naredi & Co., LLP Chartered Accountant and are periodically reviewed by the management.

The Audit Committee also met the Company's statutory auditors to ascertain their views on the financial statements, including the financial reporting system, compliance to accounting policies and procedures, the adequacy and effectiveness of the internal control and systems followed by the Company.

## 10. HUMAN RESOURCES MANAGEMENT

The Company always regards human resources as its most valuable asset and ensures friendly work environment that encourages initiatives by individuals and recognizes their performance. Total 8 employees were employed during the financial year.

To maintain competency and to improve the analytical abilities of employees for gearing them to face challenges, proper training and development is imparted by the Company before the employee takes up any responsibility. Our Company has always valued its employees whose dedication and contribution have helped us to reach the levels of excellence and rewarded them appropriately during the appraisal.

## 11. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.
The following is a summary of sexual harassment complaints received and disposed off during the year 2025-26.

Number of complaints received: NIL
Number of complaints disposed off: Nil

***Cautionary Statement***

*Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimate, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Important factors that could make a difference to the Company's operations include changes in Government regulations, tax regimes, economic developments within India and other such factors over which the Company does not have any direct control.*

**For and on behalf of the Board**

| | |
|---|---|
| Sd/- | Sd/- |
| **Rajeev Singh Dugal** | **UpneetDugal** |
| **Managing Director** | **Director** |
| **DIN: 00052037** | **DIN:07680726** |

**Place: Jamshedpur**
**Date: 05.09.2026**

# CORPORATE GOVERNANCE REPORT

## 1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

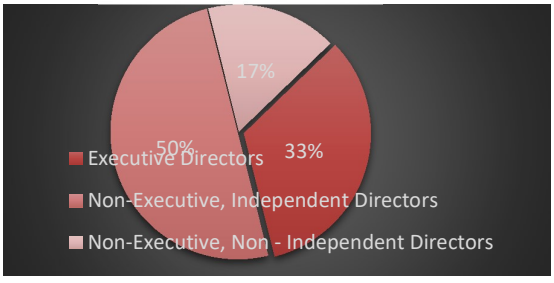
Good Governance practices stem from the culture and the mindset of the organization. The Company believes that good governance is an essential element of business, which helps the Company to be a responsible corporate citizen and fulfill its responsibilities to all its stakeholders.

The Company seeks to achieve its goal by being transparent in its business dealings, being fair and independent in its decision making, by disclosure of all relevant information in an easily understood manner, and by being fair to all stakeholders and by ensuring that the Company's activities are managed by a professionally competent Board of Directors.

The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. It is an upward-moving target that the Company collectively strives towards achieving.

The Company discloses information regarding its financial position, performance and other vital matters with transparency, fairness and accountability on a timely basis. This report is prepared with adherence to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and the report comprehends all the requirements under Regulations 17 to 27 read with Para C and D of Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations as applicable.

**Classification of the Board**




## 2. BOARD OF DIRECTORS

The Company's Board of Directors provides entrepreneurial leadership to the Group and strategic direction to the management. The Company's policy is to maintain an optimum combination of Executive, Non-Executive and Independent Directors as we believe that an active, well-informed, diversified and independent board is necessary to ensure the highest standards of corporate governance.

The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

As on 31st March 2026, the Board consists of 6 (Six) Directors comprising 3(Three) Non-Executive Independent Directors, 1 (One) Non-Executive Director and 2(Two) Executive Directors including woman directors. All the Directors are well qualified professionals in their respective arenas. One of the Non-Executive Independent Director of the Company, namely Mr. Malkeet Singh Saini (DIN: 02592649), has attained the age of 75 years, and accordingly, the requisite resolution has been passed by the Members of the Company in this regard. The composition of Board is in conformity with Regulation 17(1) of Listing Regulations and the Companies Act, 2013 ('the Act').

The profiles of Directors can be accessed on the Company's website at www.rsdfinancelimited.com/companyprofile

| Category of Director | No. of Directors | % of total No. of Directors |
|---|---|---|
| Executive Directors | 2 | 33.33% |
| Non-Executive, Independent Directors | 3 | 50.00% |
| Non-Executive, Non - Independent Directors | 1 | 16.67% |
| Total | 6 | 100% |

## 3. NUMBER OF BOARD MEETINGS

Minimum four Board meetings are held every year. Additional meetings are held to address specific needs of the Company. In case of any exigency/ emergency, resolutions are passed by circulation. During the financial year 2025-26 the Board of Directors met 6 (Six) times during the year under review on April 04, 2025, May 24, 2025, July 21, 2025, August13, 2025, November 14, 2025 & February 11, 2026. The requisite quorum was present for all the Meetings.

The Board meetings were held in such a manner that the maximum time gap between any two meetings was not more than 120 (one hundred and twenty) days. All material information was circulated to the directors before the meeting or placed at the meeting, including minimum information required to be made available to the Board as prescribed under Regulation 17 of the Listing Regulations and secretarial standards. The requisite quorum was present at all the meetings.

## 4. DIRECTORS ATTENDANCE RECORD AND THEIR OTHER DIRECTORSHIPS/ COMMITTEE MEMBERSHIPS

Every Director on Board notifies the Company on an annual basis about the Board and the committee positions which he/she occupies in other Companies and constantly updates any changes therein. The number of Directorship, Committee Membership(s)/ Chairmanship(s) of all the Directors is within respective limits prescribed under the Act and the Listing Regulations.

Mr. Rajeev Singh Dugal, Managing Director, Mrs. Kawaljeet Kaur Dugal, Non-Executive Director and Ms. UpneetDugal, Executive Director of the Company are not Independent Directors of any other listed company and none of our IDs serve as Non-Independent Director of any company on the board of which any of our Non-Independent Director is an ID. The details of each member of the Board as on 31st March, 2026 are given below:

| Name of Director | Category | Attendance particulars | | |
|---|---|---|---|---|
| | | Number of Board Meetings | | Last AGM Held on 26.09.2025 |
| | | Held | Attended | |
| **Mr. Rajeev Singh Dugal** | Managing Director | 6 | 6 | Yes |
| **Ms. Upneet Dugal** | Executive Director | 6 | 6 | No |
| **Mrs. Kawaljeet Kaur Dugal** | Non - Executive Director | 6 | 6 | Yes |
| **Mr. Malkeet Singh Saini** | Independent Director | 6 | 5 | Yes |
| **Mr. Pradeep Kumar Khosla** | Independent Director | 6 | 6 | No |
| **Dr. Rajiv Shukla** | Independent Director | 6 | 5 | Yes |

**Notes:**

I. Other Directorships excludes Directorships in Private Limited Companies, Foreign Companies, Alternate Directorships and Companies registered under Section 8 of the Companies Act, 2013, also **excluding in RSD Finance Limited.**

II. As per Regulation 26 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Membership and Chairmanship of Audit Committee and Stakeholders Relationship Committee are only considered, **excluding in RSD Finance Limited.**

III. **None** of the Directors hold directorship in **any other listed Company**.

IV. None of the Directors is a member of more than 10 (Ten) Committees or a Chairman of more than 5 (Five) Committees as specified in Regulation 26 (1)(b) of SEBI Listing regulations across all the Companies in which he/she is a Director.

V. As mandated by Regulation 17A of Listing Regulations, no Director of the Company serves as Director in more than 7 (seven) listed companies, as an Independent Director in more than 7 (seven) listed companies and in case he/she is serving as a WholeTime Director/ Managing Director in any listed company, does not hold the position of Independent Director in more than three listed companies.

VI. The Executive Directors of the Company, Mr. Rajeev Singh Dugal, Ms. Upneet Dugal and Non-Executive Director, Mrs. Kawaljeet Kaur Dugal are related to each other in terms of the definition of relative as per Section 2(77) of the Companies Act, 2013. Declarations in this regard have been received by the Company. None of the other Directors on the Board are related to each other.

VII. As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

VIII. The Board regularly reviews the declaration made by the Managing Director and Executives of the Company regarding compliance with all laws applicable to the Company on a quarterly basis.

**The relation of Directors inter se with each other, names and the number of directorships and committee Chairmanships/ Memberships held by them in other public limited companies as on March 31, 2026, is given below**

**Other Directorships / Category of Directorship and Chairpersonship / Membership of Committees in Other Companies:**

| Director | Relation with other Directors | Directorship held in other Indian Public Limited Companies (As on March 31, 2026) | No. of directorships and Committee Memberships/ Committee Chairmanships/ Chairmanships of public limited companies excluding RSD Finance Limited | | |
|---|---|---|---|---|---|
| | | | Directorship | Committee Membership | Committee Chairmanship/ Chairpersonship |
| Mr. Rajeev Singh Dugal | • Spouse of Mrs. Kawaljeet Kaur Dugal<br>• Father of Ms. UpneetDugal | Listed Companies: NIL<br>Other Companies: SRP Oil Pvt Ltd<br>Precision Automotive Pvt Ltd | 2 | Nil | Nil |
| Ms. Upneet Dugal | • Daughter of Mr. Rajeev Singh Dugal and Mrs. Kawaljeet Kaur | Listed Companies: NIL<br>Other Companies: NIL | Nil | Nil | Nil |

| | | | | | |
|---|---|---|---|---|---|
| | Dugal | | | | |
| Mrs. Kawaljeet Kaur Dugal | • Spouse of Mr. Rajeev Singh Dugal<br>• Mother of Ms. Upneet Dugal | Listed Companies: NIL<br>Other Companies: SRP Oil Pvt Ltd<br>Precision Automotive Pvt Ltd | 2 | Nil | Nil |
| Mr. Malkeet Singh Saini | - | Listed Companies: NIL<br>Other Companies: NIL | Nil | Nil | Nil |
| Mr. Pradeep Kumar Khosla | - | Listed Companies: NIL<br>Other Companies: NIL | Nil | Nil | Nil |
| Dr. Rajiv Shukla | | Listed Companies: NIL<br>Other Companies: NIL | Nil | Nil | Nil |

## 5. INDEPENDENT DIRECTORS

The Company has received declarations from the Independent Directors that they meet the criteria of Independence laid down under the Act and the Listing Regulations. The Independent Directors have also confirmed that they have registered themselves in the databank of persons offering to become Independent Directors.

The Board of Directors, based on the declaration(s) received from the Independent Directors, have verified the veracity of such disclosures and confirm that the Independent Directors fulfill the conditions of independence specified in the Listing Regulations and the Act and are independent of the Management of the Company.

The Policy for appointment and removal of Directors and determining Directors' independence is available on our website at www.rsdfinancelimited.com

## 6. CORE SKILLS/EXPERTISE/ COMPETENCIES OF THE BOARD OF DIRECTORS OF THE COMPANY

Based on the recommendations of the Nomination and Remuneration Committee, a matrix setting out the core skills/ expertise/ competencies identified by the Board of Directors in the context of the Company's business and sector(s) as required for its effective functioning and those actually available with the Board is given below.
Further, the brief profiles of Directors are also available on the website of the Company.

| Industry knowledge & Experience | Mr. Rajeev Singh Dugal | Ms. Upneet Dugal | Mr. Malkeet Singh Saini | Mrs. Kawaljee Kaur Dugal | Mr. Pradeep Kumar khosla | Dr. Rajiv Shuka |
|---|---|---|---|---|---|---|
| Business Experience | √ | - | √ | √ | √ | √ |
| Financial Expertise | √ | - | √ | - | √ | √ |
| Understanding the laws, rules, regulations & policies | √ | √ | √ | - | √ | √ |
| Experience in policy shaping & industry promotion | √ | - | √ | √ | √ | √ |
| Managerial & entrepreneur skills | √ | √ | √ | √ | √ | √ |
| Leadership skills | √ | √ | √ | √ | √ | √ |

| | | | | | | |
|---|---|---|---|---|---|---|
| Legal & Corporate Governance | √ | - | √ | - | - | - |

## 7. MAXIMUM TENURE OF INDEPENDENT DIRECTORS

In accordance with Section 149(11) of the Companies Act, 2013, the current tenure of

Independent Directors of the Company is for a term of 5 consecutive years.

## 8. SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met on 20thMarch, 2026 . The meeting was held without the presence of the Executive Directors or any management personnel in compliance with the Code for Independent Directors as stipulated under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

At the meeting, the Independent Directors inter-alia reviewed the performance of Non-Independent Directors and the Board as a whole, assessed the quality, quantity and timeliness of flow of information between the Management and the Board and its Committees that is necessary for the Board to effectively and reasonably perform and discharge its duties.

All the Independent Directors of the Company attended the Meeting. The Independent Directors expressed their satisfaction to the desired level on the governance of the Board.

## 9. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

All Directors, including Independent Directors, on induction are apprised of the nature of industry, the business model of the Company, the roles, rights, responsibilities in terms of Companies Act, SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and relevant Acts, Rules and Regulations and are provided with necessary documents, reports and policies.

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter-alia explains the roles, rights and responsibilities expected of a Director of the Company. The Director is also explained in detail about the compliances required from him/her under the Act, Listing Regulations, Code of Conduct for Board Members and Senior Management Personnel, Prohibition of Insider Trading Code, RBI directions and other relevant regulations.

With a view to familiarise him/her with the Company's operations, the Managing Director has a personal discussion with the newly appointed Director.

Periodic presentations are made at the Board and Committee meetings on the business and financial performance of the Company, updates on compliances, regulatory scenario, regulatory changes which affect/ concern the Company, Company policies, internal controls, investor relations etc.

The Directors are given full opportunity to interact with senior management personnel and are provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry it is a part.

Details of the familarisation programmes have been disclosed on the website of the Company at http:// www.rsdfinancelimited.com.

## 10. TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The Independent Directors of the Company have been appointed in terms of the requirements of the Act and the SEBI LODR Regulations. Formal letters of appointment have been issued to the Independent Directors and the terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company- www.rsdfinancelimited.com.

## 11. DETAILS OF SHARES HELD BY NON-EXECUTIVE DIRECTORS OF THE COMPANY AS ON MARCH 31, 2026

| Name of the Director | Number of Shares held |
|---|---|
| **Mrs. Kawaljeet Kaur Dugal** | Nil |

| | |
|---|---|
| **Mr. Malkeet Singh Saini** | Nil |
| **Mr. Pradeep Kumar Khosla** | Nil |
| **Dr. Rajiv Shukla** | Nil |

## 12. BOARD PROCEDURE

The Company adheres to the provisions of the Act, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees. The Board meets at regular intervals. The Board Meetings (including Committee Meetings) of the Company are scheduled in advance to facilitate the Directors to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolution(s) by circulation, as permitted by law, which is noted in the subsequent Board Meeting.

The Meetings of the Company are governed by a structured agenda. The Company Secretary in consultation with the Managing Director finalizes the agenda of the Board meetings. All major agenda items, backed up by relevant and comprehensive background information, are sent at least seven days before the date of the Board and Committee Meetings, except for the meetings called at a shorter notice, if any, in accordance with the provisions of the Companies Act, 2013 and the Secretarial Standard on Meetings of Board of Directors (SS-1) issued by the Institute of Company Secretaries of India. In special and exceptional circumstances, consideration of additional or supplementary items is taken up with the approval of the Chair and majority of the Independent Directors.

Senior management personnel are invited from time to time to the Board meetings to make presentations on relevant issues or provide necessary insights into the operations/ working of the Company and corporate strategies.

The Board reviews periodical compliances of all applicable laws, rules and regulations and the statements submitted by the Management. The members of the Board have full freedom to express their opinion in the Board and decisions are taken after detailed deliberations.

In addition to the above, pursuant to Regulation 24 of the Listing Regulations, the minutes of the Board Meetings of the subsidiary companies and a statement of all significant transactions and arrangements entered into by the unlisted subsidiary companies are also placed before the Board. The Chairman of various Board Committees brief the Board on all the important matters discussed and decided at their respective Committee Meetings.

The draft Minutes of the proceedings of the Meetings of the Board/Committee(s) are circulated to all the Members of the Board or the Committee for their perusal within the stipulated time prescribed by Secretarial Standard on Meeting of the Board of Directors. Comments, if any, received from the Directors are incorporated in the Minutes in consultation with the Managing Director. The Minutes are approved by the Members of the Board/Committee(s) prior to the next Meeting. The signed Minutes are circulated to all the Members of the Board or the Committee within the stipulated time prescribed by Secretarial Standard on Meeting of the Board of Directors.

## 13. COMMITTEES OF THE BOARD:

The Board Committees play a crucial role in the governance structure of the Company and have been constituted as per the requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committees constituted by the Board focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters within their areas or purview. The decisions and recommendations of the Committees are placed before the Board for information or for approval, as required.

Your Company has five Board level Committees

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders Relationship Committee;
- Corporate Social Responsibility Committee;
- Risk Management Committee.

The composition and functioning of these Committees is in compliance with the applicable provisions of the Companies Act, 2013 and Listing Regulations.

During the year under review, all recommendations received from its Committees were accepted by the Board. Details on the role and composition of these Committees, including

the number of meetings held during the financial year and the related attendance, are provided below:

## A. AUDIT COMMITTEE

### i. Composition of Audit Committee:

The Audit Committee of the Company has been constituted in terms of Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of the Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Audit Committee inter-alia monitors and provides effective supervision of financial reporting process and ensures that financial statement is accurate, sufficient and credible. The Committee oversees and reviews the reports of various auditors of the Company and access the quality of financial reporting in the Company.

The Audit Committee comprises of three directors. Two-thirds of the members of audit committee are Independent Directors. The Chairman of the Committee is an Independent director. All members of the Committee are financially literate. Audit Committee met 4 (four) times during the year under review i.e., on May 24, 2025,August 13, 2025, November 14, 2025 and February 11, 2026 and the time gap between two meetings were less than one hundred and twenty days as specified under Regulation 18 of the Listing Regulations.

**The Composition of Committee along with the details of the meetings held and attended by the members, are as follows:**

| Name of the Member | Position | Category | No. of meeting held | No. of meeting attended |
|---|---|---|---|---|
| **Mr. Malkeet Singh Saini** | Chairman | Independent Director | 4 | 4 |
| **Mr. Rajeev Singh Dugal** | Member | Executive Director | 4 | 4 |
| ***Mr. *Rajiv Shukla*** | Member | Independent Director | 4 | 4 |

**Mr. Rajiv Shukla is appointed as the member of the Committee w.e.f 04.04.2025.*

All the members of the committee possess sound knowledge of accounts, audit and are financial management expertise. The audit committee met prior to the finalization of the accounts for the year ended 31st March, 2026.

The Chief Financial Officer, the Internal Auditor and the Statutory Auditors are invitees to the Audit Committee Meetings and the Company Secretary acts as the Secretary to the Audit Committee.

Minutes of the Audit Committee meetings are placed before the meeting of the Board of Directors. All the recommendations of the Audit Committee have been accepted by the Board of Directors.

The chairman of the Audit Committee, Mr. Malkeet Singh Saini was present in the last Annual general Meeting held on 26 September, 2025 to answer the shareholders' queries.

### ii. Terms of Reference:

The terms of reference, role and scope of the Audit Committee are in line with Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including any amendments thereof, which inter alia include:

The broad terms of reference of the audit committee, inter alia, includes the following.

a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
b. Recommendation for appointment, reappointment and replacement, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor and statutory
c. auditor, of the Company and the fixation of audit fee;

d. Approval for all payments to the statutory auditors for any other services rendered by them;
e. Review with the management, the annual financial statements and auditors report thereon before submission to the Board for its approval, with particular reference to
i. Matters required to be included in the directors' responsibility statement forming part of the board's report in terms of clause (c) of subsection 3 of section 134 of the Act;
ii. Changes, if any, in accounting policies and practices and reasons for the same;
iii. Major accounting entries involving estimates based on the exercise of judgment by management;
iv. Significant adjustments, if any, made in the financial statements arising out of audit findings;
v. Compliance with listing and other legal requirements relating to financial statements;
vi. Disclosure of all related party transactions;
vii. Modified opinion(s), if any, in the draft audit report.
f. Review with the management, the quarterly financial statements before submission to the board for its approval;
g. Review with the management a statement of uses/application of funds raised through an issue, the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the agency monitoring the utilisation of proceeds of a public or right issue and making appropriate recommendations to the board to take steps in this matter;
h. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
i. Approval or any subsequent modification of transactions of the company with its related parties;
j. Scrutiny of inter-corporate loans and investments;
k. Valuation of undertakings or assets of the company, wherever it is necessary;
l. Evaluation of internal financial controls and risk management systems;
m. Review with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
n. Review 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;
o. Discussion with internal auditors of any significant findings and follow up thereon;
p. Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
q. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
r. Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
s. Review the functioning of the Whistle Blower mechanism;
t. Approve appointment of the chief financial officer;
u. Review of utilization of loans and/or advances from/ investment by the holding company in the subsidiary exceeding Rs. 100 Crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments;
v. Review of compliances with SEBI (Prevention of Insider Trading) Amended Regulations, 2018 and to verify that the systems for internal control are adequate and are operating effectively, at least once in a financial year;
w. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation, etc., on the Company and its shareholders;
x. Granting approval / omnibus approval for transaction(s) with related parties, subject to conditions as may be prescribed under the Policy on Related Party Transaction of the Company or any other applicable laws, regulations, guidelines or any subsequent modification in the transactions thereof;
y. Review of:
i. Management Discussion and Analysis of financial condition and results of operations;
ii. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
iii. Management letters/letters of internal control weaknesses issued by the statutory auditors;

iv. Internal audit reports relating to internal control weaknesses;

v. Appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;

vi. To review the financial statements, in particular, the investments made by any unlisted subsidiary; and

z. Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act 2013 or the SEBI Listing Regulations or by any other regulatory authority.

**Reporting:**

- The Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee and the Chairman of the Committee shall, at a minimum attend the Board meeting at which the accounts are approved.

- The Audit Committee shall annually review its terms of reference and its own effectiveness and recommend to the Board any necessary changes.
- If the Board does not accept the audit committee recommendation the same shall be disclosed in the Board's report along with the reasons therefore.

- The Audit Committee Chairman shall attend the AGM and shall answer questions, through the Chairman of the Board, on the Audit Committee's activities and its responsibilities.

## B. NOMINATION & REMUNERATION COMMITTEE (NRC):

### i. Composition of Nomination & Remuneration Committee:

The Nomination and Remuneration Committee has been constituted in terms of Regulation 19(4) read with Part D of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013 and the rules framed thereunder. The Committee oversees the Company's nomination and appointment and determination of remuneration process of Directors and Senior Management Personnel of the Company including the Key Managerial Personnel. The Company also has in place a succession plan for orderly succession of the directors and personnel of the Company. The Company ensures that all appointments in the Company, including successions are strictly based on seniority, expertise and experience.

As on 31st March, 2026, the Company's Nomination and Remuneration Committee comprised of 3 (three) Non- Executive Directors with two being Independent Directors. During the year ended 31st March, 2026, the Nomination & Remuneration committee met once on July 21, 2025.

**The Composition of NRC with the details of the meetings held and attended by the members, are as follows:**

| Name of the Director | Category | Position | No. of meeting held | No. of meeting attended |
|---|---|---|---|---|
| **Mr. Pradeep Kumar Khosla** | Non-Executive Independent Director | Chairman | 1 | 1 |
| **Mr. Malkeet Singh Saini** | Non-Executive Independent Director | Member | 1 | 1 |
| **Mrs. Kawaljeet Kaur Dugal** | Non-Executive Director | Member | 1 | 1 |

Mr. Pradeep Kumar Khosla, Member of the Nomination and Remuneration Committee, was absent at the Annual General Meeting held on 26.09.2025, Mr. Malkeet Singh Saini was available to answer the queries of the shareholders.

The Company Secretary of the Company acts as the Secretary to the Committee.

During the year under review, all the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

Minutes of the NRC meetings are placed

before the meeting of the Board of Directors immediately following the NRC meeting.

**ii. Terms of Reference:**

The terms of reference of the Nomination and Remuneration Committee are in line with Regulation 19(4) read with Part D of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013 and the rules framed thereunder, including any amendments thereof, which inter-alia includes:

a) To formulate a criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees;

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate Directors of the quality required to run our Company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- use the services of an external agencies, if required;
- consider candidates from a wide range of backgrounds, having due regard to diversity; and
- consider the time commitments of the candidates

c) To formulate a criteria for evaluation of Independent Directors and the Board;

d) To devise a policy on diversity of Board of Directors;

e) To review and recommend remuneration of Managing Directors/ Whole time directors based on their performance and defined assessment criteria.

f) To identify persons who are qualified to become directors and who may be appointed in senior management and recommend their appointment and / or removal to the Board of Directors of the Company;

g) Determine whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors

h) To recommend to the board, all remuneration, in whatever form, payable to senior management.

i) Other matters as set out in Section 178 of the Companies Act, 2013 and the rules made thereunder and under Part D of Schedule II read with Regulation 19(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and referred to it by the Board of Directors.

## PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS, INCLUDING INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance and the performance of individual Directors, as well as evaluation of the Committees of the Board.

The performance evaluation of the Board and its committees was conducted on the basis of a structured questionnaire which was prepared

taking into consideration various aspects such as adequacy of the constitution and composition of the Board, establishment and delineation of responsibilities to various Committees, attendance and contribution at Board/ Committee Meetings, processes followed at the meeting, effectiveness of Board.

The performance of the Managing Director was evaluated on certain additional parameters depending upon their roles and responsibilities. The evaluation included points on key aspects of his role, including setting the strategic agenda of the Board Meetings, encouraging active engagement by all Board members and motivating and providing guidance to the Management, achievement of business target.
The Independent Directors had met separately on 20th March, 2026 without the presence of Executive Directors and the members of management and discussed, inter-alia, the performance of Non-Independent Directors and Board as a whole.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done it is determined whether to extend or continue the term of appointment, whenever the respective term expires.

Further, the Board of Directors has expressed its satisfaction on functioning and performance of the Board and Committees and the performance of all the directors. They expressed their satisfaction with the evaluation process.

### iii. Remuneration to directors:

The Company's remuneration strategy is market-driven and aims at attracting and retaining high caliber talent. The strategy is in consonance with the existing industry practice and is directed towards rewarding performance, based on review of achievements, on a periodical basis.

In accordance with the relevant provisions of Companies Act, 2013 and the Listing Regulations, the Nomination and Remuneration Committee (NRC) has formulated the criteria for determining qualification, positive attributes and independence of Directors and has recommended to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and Senior Management.

The salient features of the Nomination & Remuneration Policy is provided in the Board's Report and the detailed policy is available on the Company's website at http://www.rsdfinancelimited.com/pdf/d833004a-9a3a-4aaf-a512-9a818e55e360.pdf

**Details of remuneration paid to Executive Directors during the FY ended March 31, 2026 are furnished hereunder:**

The appointment and remuneration of Executive Directors are governed by the Articles of Association of the Company and the resolutions passed by the shareholders of the Company. The remuneration paid to Executive Directors is determined keeping in view the industry benchmarks, the performance of the Director, the performance of the Company and upon the recommendation of Nomination & Remuneration committee.

Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof.
The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.
Details of remuneration paid to Executive Directors during the year 2025-2026 are given below:

| Name of the Director | Remuneration (in Rs.) |
|---|---|
| **Mr. Rajeev Singh Dugal** | 30,00,000 |
| **Ms. Upneet Dugal** | 22,20,000 |

Presently, the Company does not have a stock options scheme and did not give any performance linked annual increments for its Directors.

**Details of remuneration paid to Independent Directors during the FY ended March 31, 2026 are furnished hereunder:**

The Company is being benefited from the expertise and advice provided by the Independent Directors. They give their valuable advice, suggestion and guidance to the management of the Company from time to time. The Independent Directors are paid remuneration by way of Sitting Fees. The Independent Directors were paid Rs. 4000 (Rupees four thousand only) till 13.11.2025 and 6,000 (Rupees Six thousand only) w.e.f 15.11.2026 as sitting fees for each Meeting of the Board or Committee of Directors attended by them. The total amount of sitting fees paid during the Financial Year 2025-26 was Rs. 2,42,000/-. No sitting fees are paid to Non-Independent Directors. The Company has not paid any commission to Independent Directors for the year under review.

**Details of the Sitting fees paid are as under:**

| Name of the Director | Sitting Fee (inRs.) |
|---|---|
| **Mr. Malkeet Singh Saini** | 1,06,000 |
| **Mr. Rajiv Shukla** | 70,000 |
| **Mr. Pradeep Kumar Khosla** | 66,000 |

Apart from receiving sitting fee for attending meetings, none of the Independent Directors had any pecuniary relationship or transaction with the Company during the financial year 2025-26. Criteria of making payment to Non-executive/ Independent director is also available on the Company's website at wwww.rsdfinancelimited.com

**Remuneration paid by Subsidiaries of the Companies:**

None of the Independent Directors have received or were entitled to receive any remuneration (apart from sitting fees) or commission from any of subsidiary company of the Company in FY 2025-26.

The following Directors of the Company have received the following remuneration from Precision Automotive Private Limited, a wholly-owned subsidiary Company and SRP Oil Pvt. Ltd., subsidiary of the Company:

| Name of Director | Name of the Subsidiary | Amount received |
|---|---|---|
| Rajeev Singh Dugal | SRP Oil Pvt Limited | 1200000 |
| Rajeev Singh Dugal | Sigma HTS LLP | 2400000 |
| Kawaljeet Kaur Dugal | SRP Oil Pvt Limited | 2400000 |
| Kawaljeet Kaur Dugal | Precision Automotive Pvt Limited | 2100000 |

## C. THE STAKEHOLDERS' RELATIONSHIP COMMITTEE (SRC):

### i. Composition of Stakeholders Relationship Committee:

The Stakeholders Relationship Committee has been constituted in terms of Section 178 of the Companies Act, 2013, Regulation 20 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the rules framed thereunder. The primary objective of Stakeholders Relationship Committee is to consider and resolve the grievances of stakeholders including complaints relating to non-receipt of annual report, transfer or transmission of securities, non-receipt of dividend/interest, issuance of share certificates etc.

As on 31st March, 2026, the composition of the Stakeholders Relationship Committee is in conformity with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Committee comprised of 2 (two) Non-Executive Independent Directors. The Company Secretary of the Company acts as the Secretary to the Stakeholder's Relationship Committee. The Committee held one meeting during the year on 20th March, 2026. The composition and attendance of committee meetings during the year, is as under:

| Name of the Director | Category | Position | No. of meeting held | No. of meeting attended |
|---|---|---|---|---|

| | | | | |
|---|---|---|---|---|
| **Mr. Rajeev Singh Dugal** | Executive Director | Member | 1 | 1 |
| **Mrs. Kawaljeet Kaur Dugal** | Non-Executive Director | Member | 1 | 1 |
| **Mr. Malkeet Singh Saini** | Non-Executive Independent Director | Chairperson | 1 | 1 |

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Mr. Malkeet Singh Saini, Chairman of the Stakeholders Relationship Committee, was present at the Annual General Meeting of the Company held on 26 September, 2025 to answer members' queries.

**ii. Terms of Reference:**

The Committee's constitution and terms of reference are in compliance with the provisions of Section 178 of the Companies Act, 2013,

Regulation 20 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the rules framed thereunder, including any amendments thereof, which inter-alia includes:

review all matters connected with the Company's transfer of securities;

a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

b) Review of measures taken for effective exercise of voting rights by shareholders;

c) overseeing and re-materialization, consolidation of shares, etc.;

d) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;

e) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.

The Company Secretary of the Company and the Registrar and Share Transfer Agent, S.K. Infosolutions Private Limited attend to all grievances of the shareholders.

The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

The details of the complaints received during the FY 2025-26 and the status of the same are as below:

a) Number of pending complaints as on 01.04.2025 – Nil
b) Number of complaints received during the year – 3
c) Number of complaints disposed of during the year – 3
d) Number of complaints not solved to the satisfaction of the shareholders during the year – Nil
e) Number of complaints pending as at 31.03.2026 – Nil

The certificates required from a Company Secretary in Practice confirming the issue of certificates for transfer, sub-division, and consolidation etc. and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(9) of the Listing Regulations and the Compliance Certificate under Regulation 7(3) of the Listing Regulations, confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent are withdrawn by SEBI (LODR) (Third Amendment), 2024 No. SEBI/LAD-NRO/GN/2024/218 dt. 12th December 2024has been withdrawn.

## D. CORPORATE SOCIAL RESPONSIBILITY

### i. Composition of Stakeholders Relationship Committee:

Pursuant to the provisions of section 135 of the Companies Act, 2013 the Company has constituted a Corporate Social Responsibility Committee for the purpose of formulating and recommending a Corporate Social Responsibility Policy to the Board and indicating activities to be undertaken by the Company as per Schedule VII of the Companies Act, 2013, recommending the budget and monitoring the activities.

As on 31st March, 2026, the Corporate Social Responsibility Committee comprises of two Executive Directors and one Independent Director. The Company Secretary of the Company acts as the Secretary to the committee. The Committee met two during the year i.e. August 13, 2025 and March 20, 2026. The composition and attendance of members during the year, is as under:

| Name of the Director | Category | Position | No. of meeting held | No. of meeting attended |
|---|---|---|---|---|
| Mr. Rajeev Singh Dugal | Managing Director | Chairman | 2 | 2 |
| Ms. Upneet Dugal | Executive Director | Member | 2 | 2 |
| Mrs. Kawaljeet Kaur Dugal | Non - Executive Director | Member | 2 | 2 |
| Mr. Malkeet Singh Saini | Independent Director | Member | 2 | 1 |

The CSR Policy of the Company is displayed on the website of the Company at the web-link: www.rsdfinancelimited.com/policies(path)

### ii. Terms of Reference:

The Committee's constitution and terms of reference are in compliance with the provisions of Section 135 of the Companies Act, 2013 read with rules issued thereunder.

a) To review the existing CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
b) To provide guidance on various CSR activities to be undertaken by the Company and to monitor process; and
c) Recommend the amount of expenditure to be incurred on the activities as above.

## E. THE RISK MANAGEMENT COMMITTEE:

Regulation 21 of the Listing Regulations provides that top 1000 listed entities and a high value debt listed entity as at the end of immediate previous financial year has to constitute a risk management committee in accordance with the Regulation. Your Company does not rank among the top 1000 listed entities and a high value debt listed entity as on 31st March, 2026.

Accordingly the requirement of constitution of risk management committee is not applicable on the Company.

However, the Company has a Risk Management Committee. The composition of the Committee is in conformity with the Listing Regulations, with majority of members being Directors of the Company.

The roles and responsibilities of the a Risk Management Committee are as prescribed under Regulation 21 of the Listing Regulations and includes monitoring and review of risk management plan and reporting the same to the Board of Directors periodically as it may be referred by the Board of Directors, from time to time.

The Company has formulated and implemented a Risk Management Policy covering key aspects as provided under SEBI (Listing Obligation and

Disclosure Requirements) Regulations, 2015.

## 14. SECRETARIAL AUDIT

Mr. Sital Prasad Swain, Company Secretaries in practice, has conducted a Secretarial Audit of the Company for the year 2025-26. The Audit Report confirms that the Company has complied with the applicable provisions of the Act and the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015, applicable RBI Regulations, Listing Agreements with the Stock Exchanges, applicable SEBI Regulations and other laws applicable to the Company.

The Secretarial Audit Report forms part of the Board's Report.

## 15. ANNUAL SECRETARIAL COMPLIANCE REPORT

Pursuant to SEBI Circular dated 8th February, 2019, the Annual Secretarial Compliance Report for the financial year 2025-26 issued by Mr. Sital Prasad Swain, Company Secretaries in practice, confirming compliance with all applicable SEBI Regulations and Circulars/Guidelines issued thereunder, has been submitted to the Stock Exchanges within the due date.

## 16. SUBSIDIARIES

As on 31st March, 2026, the Company has the following two subsidiaries:

1) SRP Oil Private Limited (material unlisted subsidiary)

2) Precision Automotive Private Limited (wholly owned, material unlisted subsidiary)

3) *Sigma HTS LLP (Ceased to be Subsidiary of Precision Automotive Pvt. Ltd) during the current Financial Year.

*During Q1 FY 2025-26, the stake of Precision Automotive Private Limited in Sigma HTS LLP was reduced from 65% to 19%. Consequently, Sigma HTS LLP ceased to qualify as a subsidiary or associate under Ind AS and was therefore excluded from the Company's consolidated financial statements for FY 2025-26. Accordingly, the consolidated financial statements are not directly comparable with the previous year, as the earlier period included Sigma HTS LLP's financial results.

The Subsidiaries of the Company function independently, with an adequately empowered Board of Directors and sufficient resources. The Financial Statements of the subsidiary Companies are reviewed by the Audit Committee. Minutes of the Board Meetings of the Company's subsidiary are placed before the Board of Directors of the Company regularly and the attention of the Directors is drawn to all significant transactions and arrangements entered into by them.

Regulation 24 of the Listing Regulations further stipulates that at least one Independent Director on the Board of Directors of the listed entity shall be a Director on the Board of Directors of an unlisted material subsidiary. As per the provisions, Mr. Malkeet Singh Saini, Independent Director has been appointed as an Independent Director on the Board of Precision Automotive Private Limited and SRP Oil Private Limited.

The Company has formulated a policy for determining its 'Material' Subsidiaries and the same is available on the website of the Company- wwww.rsdfinancelimited.com

## 17. GENERAL BODY MEETINGS

Details of the last three general body meetings held are given below:

a) **Locations and time of last 3 Annual General Meetings (AGMs) are given below:**

| Financial Year | Venue | Date & Time |
|---|---|---|
| 2024-2025 | Holding No. – 4, The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur - 831001 | 11.00 AM, September 26, 2025 |
| 2023-2024 | Holding No. – 4, The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur – 831001 | 11.00 AM, September 30, 2024 |

| | | |
|---|---|---|
| 2022-2023 | Holding No. – 4, The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur - 831001 | 11.00 AM, September 30, 2023 |

**b) Particulars of Special Resolutions passed in the last three AGMs are given below:**

| | |
|---|---|
| **2024-2025** | 1. Appointment of Mr. Sital Prasad Swain, Practicing Company Secretary, (Membership No. F6338, CP No. 6814), (Peer review Number 6863/2025) as Secretarial Auditor of the Company<br><br>2.Re-appointment of Mr. Rajeev Singh Dugal (DIN: 00052037) as Managing Director of the Company for a period of 5 years with effect from 22nd July, 2025 upto 21st July, 2030.<br><br>3.Continuationof appointment of Mr. Malkeet Singh Saini (DIN): 02592649 as a 'Non-Executive, Independent Director' of the Company, not liable to retire by rotation. |
| **2023-2024** | No special resolution required to be passed |
| **2022-2023** | Appointment of Mr. Malkeet Singh Saini and Pradeep Kumar Khosla as the Independent Directors of the Company in terms of provisions of Section 149, 150 and 152, Schedule IV of the Companies Act, 2013 and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Obligations and Disclosure Requirements) R2015 |

During FY 2025-26, One Extra-ordinary General Meeting was held and no resolution was passed through postal ballot. None of the business proposed to be transacted at the ensuing AGM requires passing of a Special Resolution by way of Postal Ballot.

Postal Ballot whenever conducted will be carried out as per the procedure mentioned in Rule 22 of the Companies (Management and Administration) Rules, 2014, including any amendment thereof.

## 18. MEANS OF COMMUNICATION

i. **Financial results:** Prior intimation of the Board Meeting to consider and approve Unaudited / Audited Financial Results of the Company is given to the Stock Exchanges and also disseminated on the website of the Company. The Company's quarterly financial results are submitted to the stock exchanges within fortyfive days from the end of the quarter and the audited annual results are announced within sixty days from the end of the financial year as required under the Listing Regulations.

ii. **Newspapers where in results normally published:** The Company's Quarterly Unaudited/ Audited Results are published in prominent daily newspapers, viz. Morning India (English daily) and Sanmarg(vernacular newspaper) and are also posted on the Company's website www.rsdfinancelimited.com.

iii. **Website:** The Company's website (www.rsdfinancelimited.com) contains a separate dedicated section "Investor Relations" where shareholders' information is available. The Company's Annual Report is also available in a downloadable form. All official news releases and filings made to the Stock Exchanges are updated on the Company's website.

iv. **Presentations to institutional investors/ analysts:** There were no presentations made to institutional investors or to the analysts during the year under review.

v. **Annual Report:** The Annual Report containing, inter alia, Audited Standalone Financial Statement, Consolidated Financial Statement, Directors' Report (including Management Discussion &Analysis Report, Corporate Governance Report), Auditors' Report and other important information is circulated to members and forwarded to the stock exchanges and also available in downloadable form on the Company's website and can be accessed at www.rsdfinancelimited.com/investorrelations/annualreport.

vi. **BSE Corporate Compliance & Listing Centre (the "Listing Centre"):** BSE's Listing Centre is a web-based application designed for corporates. All price sensitive information and matters that are material to shareholders are disclosed to the respective Stock Exchanges where the securities of the Company are listed. All submissions to the Exchanges including periodical compliance filings are made through their respective electronic online filing systems. The same are also available on the Company's website.

vii. **SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are – Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.
During the year 10 complaints were received those have been closed.

viii. Designated Exclusive email-id: The Company has designated rsdfinance.ltd@gmail.comas an e-mail ID for the purpose of registering complaints/ queries/ requests by investors and the same is displayed on the Company's website.

In line with the "Green Initiative" undertaken by the Ministry of Corporate Affairs, the Company will be sending this year's Annual Report (including subsequent notices and communications, as permissible) to the shareholders who have registered their email address with the Company/ Depository. The Annual Reports of your Company are also available in the Investor Relations section of the Company's website.

ix. Dematerialisation of shares: The Company's Shares are tradable compulsorily in electronic form. The International Securities Identification Number ('ISIN') allotted to the Company's Equity shares is INE616F01022.

## 19. GENERAL SHAREHOLDER INFORMATION

### i. Annual General Meeting :

Date : September 30, 2026
Day : Wednesday
Time : 11:00 AM
Venue : Professional - I, The Alcor Hotel, 2nd Floor, H.No – 4, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand -831001.

### ii. Corporate Identity Number

**L17222JH1963PLC013316**

### iii. Financial Calendar (tentative)

The Financial year is 1st April to 31st March every year and for the FY 2026-27, the financial results are proposed to be declared as per the following tentative schedule:

| Particulars | Schedule |
|---|---|
| **Financial results for the quarter ending June 30, 2026** | on or before 14th August, 2026 |
| **Financial results for the quarter ending September 30, 2026** | on or before 14th November, 2026 |
| **Financial results for the quarter ending December 31, 2026** | on or before 14th February, 2027 |
| **Financial results for the quarter ending March 31, 2027** | on or before 30th May, 2027 |
| **Annual General Meeting for the year ending March 31, 2027** | on or before30th September, 2027 |

### iv. Book Closure Period

The Register of Members and Share Transfer Books of the Company will be closed from (Wednesday) 23.09.2026 to (Wednesday)

30.09.2026 (both days inclusive) for the purpose of the 63rd Annual General Meeting.

### v. Dividend Payment Date

Your Directors have not recommended any dividend for the FY 2025-26.

### vi. Listing on Stock Exchange & Stock Code

The Company's shares are listed on the following Stock Exchanges:

- **BSE Limited (BSE)**
  Floor – 25, PJ Towers, Dalal Street, Mumbai - 400 001
  **SCRIP CODE –** 539875
- **Calcutta Stock Exchange Limited (CSE)**
  7, Lyons Range, Kolkata – 700 001
  **SCRIP CODE –** 28123

The Annual listing fee for the year 2025-26 has been paid to the above Stock Exchanges where the securities of the Company are listed. The Annual Custodial Fees for 2025-26 to NSDL and CDSL have also been paid.

### vii. Demat ISIN numbers in NSDL and CDSL for equity shares -

INE616F01022

### viii. Market Price Data and Performance of Company's Share Prices

Monthly High and Low of Company's Shares during each month, in last financial year, is as below:

| Month | CSE Limited (CSE) | | | BSE Limited (BSE) | | |
|---|---|---|---|---|---|---|
| | High | Low | Volume (No. of shares traded) | High | Low | Volume (No. of shares traded) |
| **Apr – 25** | N.T | N.T | N.T | 137.45 | 103.40 | 9,371 |
| **May –25** | N.T | N.T | N.T | 130.70 | 101.10 | 47,700 |
| **June –25** | N.T | N.T | N.T | 112.50 | 94.00 | 36,912 |
| **July – 25** | N.T | N.T | N.T | 121.95 | 92.35 | 22,864 |
| **Aug – 25** | N.T | N.T | N.T | 123.00 | 93.95 | 21,207 |
| **Sep –25** | N.T | N.T | N.T | 115.00 | 97.00 | 16,350 |
| **Oct –25** | N.T | N.T | N.T | 113.90 | 93.65 | 10,404 |
| **Nov –25** | N.T | N.T | N.T | 113.00 | 88.15 | 12,656 |
| **Dec –25** | N.T | N.T | N.T | 109.65 | 80.00 | 35,022 |
| **Jan –26** | N.T | N.T | N.T | 94.87 | 72.10 | 14,512 |
| **Feb – 26** | N.T | N.T | N.T | 122.00 | 71.50 | 1,05,540 |
| **Mar – 26** | N.T | N.T | N.T | 93.90 | 75.10 | 10,345 |

Source: www.bseindia.com

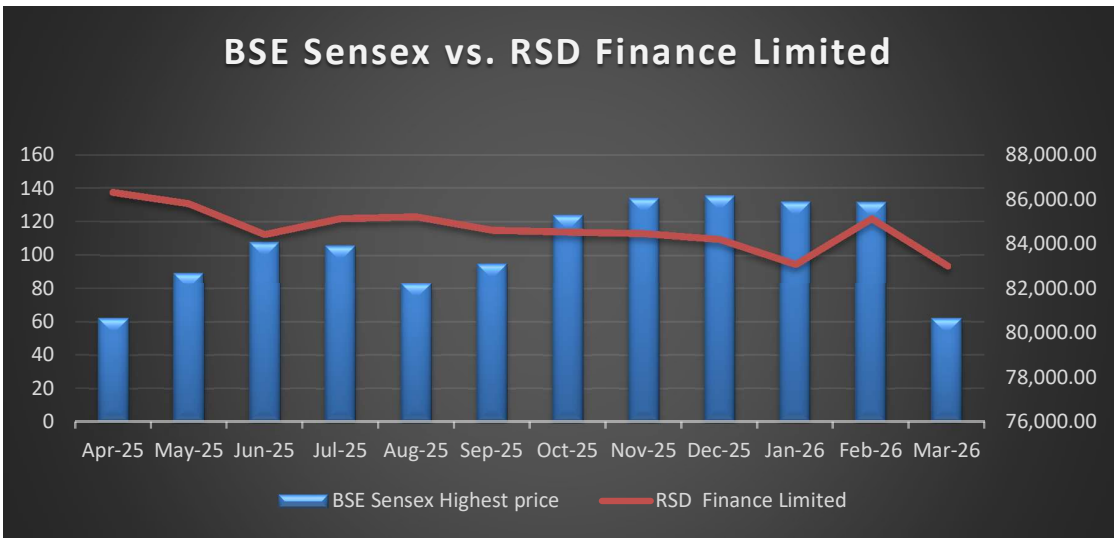
*Note: During the financial year ended March 31, 2026, there was no trading in the equity shares of the Company at CSE. (N.T denotes-No Trades)*

### ix. Performance in comparison to broad based indices such as BSE Sensex, CRISIL Index etc. –

The chart below plots **the monthly closing price of RSD Finance Limited versus the BSE - Sensex** for the year ended March 31, 2026.

| Month | BSE Sensex Highest price | RSD Highest price |
|---|---|---|
| Apr-25 | 80,661.31 | 137.45 |
| May-25 | 82,718.14 | 130.70 |
| Jun-25 | 84,099.53 | 112.50 |
| Jul-25 | 83,935.01 | 121.95 |
| Aug-25 | 82,231.17 | 123.00 |

| | | |
|---|---|---|
| Sep-25 | 83,141.21 | 115.00 |
| Oct-25 | 85,290.06 | 113.90 |
| Nov-25 | 86,055.86 | 113.00 |
| Dec-25 | 86,159.02 | 168.4 |
| Jan-26 | 85,883.50 | 94.87 |
| Feb-26 | 85,871.73 | 122.00 |
| Mar-26 | 80,632.55 | 93.90 |




**x. The shares of the Company have not been suspended from trading.**

**xi. Registrar and Share Transfer Agents**

**M/s. S. K. Infosolutions Pvt. Ltd**
D/42, Katju Nagar (Near South City Mall),Ground Floor,
Katju Nagar Bazar, Jadavpur
Kolkata -700032.
Contact No: 033-24120027, 2002
Email: skcdilip@gmail.com

**xii. Address for correspondence:**
**For Shares held in Physical form**

Shareholders may correspond with the Registrar and Transfer Agents at:

M/s. S.K. Infosolutions Private Limited
D/42, Katju Nagar (Near South City Mall)
Ground Floor, Katju Nagar Bazar
Jadavpur, Kolkata, West Bengal – 700 032
Tel: 033-24120027/29
Email id – skcdilip@gmail.com

Shareholders holding shares in physical form may please note that instructions regarding change of address, bank details, e-mails ids, nomination and power of attorney should be given to the Company's RTA i.e., TSR Darashaw Consultants Private Limited. SEBI vide circular No.SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 had laid down common and simplified norms for processing Investor's Service request by RTAs and norms for furnishing PAN, KYC details and nomination.

As per the abovesaid circular the shareholders holding physical securities are required to mandatory furnish PAN, KYC details and Nomination by holders and are also required to link PAN with Aadhaar. The said circular stipulates that folios wherein the required documents are not made available on or before April 1, 2023 shall be frozen by RTA.

The Company had sent relevant communication to all physical holders along with relevant Forms to enable the shareholders to update the PAN, KYC and other relevant details with RTA/ Company in line with the

SEBI directives. The PAN, KYC and other relevant documents are being processed by RTA on receipt from the shareholders.

**For Shares held in Demat form**

Investors' concerned Depository Participant(s) and/or S.K. Infosolutions Private Limited. Your Company has also designated rsdfinance.ltd@gmail.com as an exclusive E-mail ID for Investors for the purpose of registering complaints.

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, email ids, nomination and power of attorney should be given directly to the DP.

### xiii. Share Transfer

Pursuant to Regulation 40 of Listing Regulations, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with respective Depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited. However, this restriction shall not be applicable to the request received for effecting transmission or transposition of physical shares. Shareholders are accordingly advised to avail the facility of dematerialisation holding shares in physical form by getting in touch with any Depository Participant having registration with SEBI

Equity Shares in physical form are processed by the RTA. The requests received by the Company/ RTA for dematerialisation / rematerialisation are disposed off expeditiously. Your Company obtained, a certificate from a Company Secretary in Practice, certifying that all certificates for transfer, Regulations and were duly filed with the Stock Exchanges.

### xiv. Distribution of Shareholding

Table 1 and Table 2 list the distribution of the shareholding of the Equity Shares of the Company by size and by ownership class as on 31st March, 2026.

**TABLE – 1 :- DISTRIBUTION OF SHARE HOLDING BY SIZE AS ON MARCH 31, 2026**

| Distribution | Shareholders | | Shareholding | |
|---|---|---|---|---|
| | No of Share holders | % to total no of holders | No. of shares | % to Total Shares |
| **1 – 1000** | 1367 | 90.710 | 270460 | 2.09 |
| **1001 – 2000** | 93 | 6.171 | 117977 | 0.91 |
| **2001 – 4000** | 13 | 0.863 | 35720 | 0.28 |
| **4001 – 6000** | 12 | 0.796 | 58894 | 0.45 |
| **6001 – 8000** | 4 | 0.265 | 29507 | 0.23 |
| **8001 -10000** | 2 | 0.133 | 17009 | 0.13 |
| **10001- 20000** | 1 | 0.066 | 16587 | 0.13 |
| **20001- 100000** | 5 | 0.332 | 331806 | 2.56 |
| **100001- 200000** | 3 | 0.199 | 479000 | 3.70 |
| **200001 and Above** | 7 | 0.464 | 11589520 | 89.52 |
| TOTAL | 1507 | 100.000 | 12946480 | 100.00 |

**TABLE – 2:- SHAREHOLDING PATTERN BY OWNERSHIP AS ON MARCH 31, 2026:**

| Category of shareholder | Number of shareholders | Total number of shares | As a percentage (%) |
|---|---|---|---|
| **Promoter and Promoter Group/Associate Companies, etc.** | 4 | 97,07,436 | 74.98 % |
| **Financial Institutions** | 0 | 0 | 0.00% |
| **OCBs/Foreign Companies** | 0 | 0 | 0.00% |
| **Other - Bodies Corporate / Trusts** | 12 | 20,18,780 | 15.59 % |
| **General Public** | 1491 | 12,20,264 | 9.43% |
| TOTAL | **1507** | **1,29,46,480** | **100.00%** |

### xv. Dematerialisation of Shares

Based on a SEBI directive, the Equity shares of the Company are permitted to be traded only in dematerialised form and are available for demat under both the Depositories in India - National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on March 31, 2026, a total of 1,16,42,100 Equity shares of the Company representing 89.92% of the total Equity Share Capital were held in dematerialised form. The entire Promoters' Group shareholding of the Company is in dematerialised form. The bifurcation of shares held in Physical and Demat form as on March 31, 2026 are given below:

For any assistance in converting physical shares in electronic form, investors may approach S.K. Infosolutions Pvt. Ltd or the Company Secretary of the Company.

| Nature of holding | No. of Shares | Shareholding |
|---|---|---|
| NSDL | 1,14,73,749 | 88.62% |
| CDSL | 1,68,351 | 01.30% |
| PHYSICAL | 13,04,380 | 10.08% |

### xvi. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on equity

As on 31st March, 2026 the Company did not have any outstanding GDRs/ADRs/Warrants or any Convertible Instruments.

### xvii. Commodity Price Risk/ Foreign Exchange Risk and Hedging activities

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk.

Accordingly, the disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2018/ 0000000141 dated 15th November, 2018 is not required to be furnished by the Company.

### xviii. List of all credit ratings obtained by the entity:

None

### xix. Plant location:

NS-13, 2nd Phase,
Industrial Area
Adityapur, Jamshedpur – 832 109

### xx. Registered Office

Holding No. – 4, TheAlcor Hotel
RamdasBhatta, Bistupur,
Jamshedpur, PurbiSinghbhum,
Jharkhand – 831 001

### xxi. Address For Correspondence

Shareholders may correspond with the Registrar and Transfer Agents at:

M/s. S.K. Infosolutions Private Limited
D/42, Katju Nagar (Near South City

Mall)
Ground Floor, Katju Nagar Bazar
Jadavpur, Kolkata, West Bengal – 700 032
Tel: 033-24120027/29
Email id – skcdilip@gmail.com

on all matters relating to transfer, transmission, dematerialisation of shares, payment of dividend, change of address, change in bank details and any other query relating to the Equity Shares of the Company.

**For any query on the Annual Report please contact the Company Secretary & Compliance Officer of the Company**:

Ms. Ashi Goyal
RSD Finance Limited
Holding No. – 4, The Alcor Hotel
Ramdas Bhatta
Bistupur, Jamshedpur
Jharkhand – 831001
Tel No –+91 9431355410
Email id: rsdfinance.ltd@gmail.com

Your Company can also be visited at its website: www.rsdfinancelimited.com
Shareholders are requested to quote their Folio No./DP ID & Client ID, e-mail address, telephone number and full address while corresponding with the Company and its RTA.

## 20. DISCLOSURES

### A. Disclosures of Transactions with Related Party

The Company has put in place a policy for Related Party Transactions (RPT Policy) which has been approved by the Board of Directors. The Policy provides for identification of RPTs, necessary approvals by the Audit Committee/ Board/ Shareholders, reporting and disclosure requirements in compliance with Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same can be assessed at the Company's website at www.rsdfinancelimited.com.
During the Financial Year 2025-26, all the transactions with related parties have been made at arm's length basis. The Company did not have any material pecuniary relationship or transactions with Non- Executive Directors apart from paying Director's remuneration. Further, the Directors have not entered into any contracts with the Company or its subsidiaries, which will be in material conflict with the interest of the Company.

You may refer to Note no. 31 to the financial statement which contains related party disclosures. No materially significant related party transactions have been entered into during FY 2025-26 having potential conflict of interest.

### B. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, during the last three years:

The Company has always complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets.

There was no action initiated against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

There were no instance of non-compliance with any legal requirements during the year under review or during the last three years.

None of the Company's listed securities are suspended from trading.

**C. Accounting treatment in preparation of Financial Statements:**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 read with Section 133 of the Companies Act, 2013.

**D. Whistle Blower Policy/ Vigil Mechanism:**

The Company has a Vigil Mechanism/ Whistle-Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. A facility is available to report to the management, on a confidential basis, any practices or actions believed to be inappropriate or illegal under the Company's Code of Conduct. The Code provides for adequate safeguards against victimization of director(s)/employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

This mechanism has been communicated to all concerned and posted on the Company's website www.rsdfinancelimited.com.

During the year under review, no employee was denied access to the Audit Committee.

**E. Code for Prevention of Insider Trading Practices:**

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) the Company has adopted a Code of Conduct called the "Internal Code of Practices & Procedures for prevention of Insider Trading" with a view to regulate trading in securities by its' Designated Persons and immediate relative of designated persons when in possession of Unpublished Price Sensitive Information ("UPSI").

The Code lays down guidelines for procedures to be followed and disclosures to be made while dealing with Securities of the Company and cautions them of the consequences of violations. The Insider Code is available on website of the company at www.rsdfinancelimited.com/codes/policies.

All Designated person (as per code) submits the Annual disclosure in regard to the Trading done by them and their immediate relatives in the securities of the company. The intimation of closure of trading windows are informed to the designated person as and when applicable.

All the Board of Directors, designated employees and connected persons have affirmed compliance with the Code.

**F. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

**G. Policy and procedure for inquiry in case of leak/ suspected leak of Unpublished Price Sensitive Information:**

The Company has formulated the "Policy and procedure for inquiry in case of leak/suspected leak of Unpublished Price Sensitive Information" in line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

The objective of this Policy is to inter alia, strengthen the internal control systems to prevent leak of Unpublished Price Sensitive Information ("UPSI"), restrict/prohibit communication of UPSI with unauthorized person(s) and curb the unethical practices of sharing sensitive information by persons having access to UPSI.

## H. Familarisation Programme:

The Company has conducted the Familarisation Program for Independent Directors. The Program aims to provide insights into the Company to enable the Directors to understand its business in depth, to acclimatize them with the processes and business of the Company and to assist them in performing their role as Independent Directors of the Company. The Company's Policy of conducting the Familarisation Program has been disclosed on the website of the Company at http://www.rsdfinancelimited.com/investorrelations/codes&policies (Path)

## I. Policy for determining Material Subsidiaries

Your Company has formulated a Policy for determining 'Material' Subsidiaries as defined in Regulation 16 of the Listing Regulations. This Policy has been hosted on the website of the Company and can be accessed through the web link http://www.rsdfinancelimited.com/investorrelations/codes&policies (Path)

## J. Recommendations of Committees:

During the financial year 2025-26, there have been no circumstances where the Board of Directors of the Company have not accepted any recommendation made by any of the committees of the Board.

## K. Total fees paid to the Statutory Auditors and all entities in the network firm/ entities

The total fees for all services paid by the Company to the statutory auditor and all entities in the network firm/network entity of which the statutory auditors is a part is Rs.85,000/-

## L. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to create a safe and healthy working environment that enables the employees to work without fear of sexual harassment at workplace.

Status of complaints for the Financial Year 2025-26 is as follows:

| | | |
|---|---|---|
| a. | Number of complaints received during the financial year | Nil |
| b. | Number of complaints disposed off during the financial year | Nil |
| c. | Number of complaints pending as at the end of the financial year | Nil |

## M. Compliance with Regulation 34(3) and Part F of Schedule V of the Listing Regulations

The Company does not have any shares in the demat suspense account or unclaimed suspense account.

## N. Nomination Facility

Shareholders whose shares are in physical form and wish to make/change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Companies Act, 2013, may submit to RTA the prescribed Forms SH-13/SH-14.

## O. During the year under review, the Company has complied with the

**mandatory requirements of listing regulations. Quarterly compliance report on Corporate Governance, in the prescribed format, duly signed by the Managing Director is submitted regularly with the Stock Exchanges where the shares of the Company are listed. Further, the Company has also put its best endeavor to comply non mandatory requirements.**

**P. The Company ensures dissemination of applicable information under Regulation 46(2) of the Listing Regulations on the Company's website (**www.rsdfinancelimited.com**). The section on 'Investor Relations' on the website serves to inform the members by giving complete financial details, annual reports, press releases, shareholding patterns and such other information relevant to shareholders.**

**Q. During the FY ended March 31, 2026 the Company did not engage in commodity price risk and commodity hedging activity.**

**R. No funds have been raised through public issue of Equity or Debt in the form of public or right or preferential issue during the year under review.**

**S. There has been no instance of non-compliance of any requirement of Corporate Governance Report as prescribed under SEBI (Listing Obligation and Disclosure Requirements).**

**T. Adoption of Non - Mandatory Requirements of Regulation 27 read with Part E of Schedule II of SEBI Listing Regulations**

**(a) Shareholder Rights**

Half-yearly and other quarterly financial statements are published in newspapers, uploaded on Company's website www.rsdfinancelimited.com and submitted to Stock exchanges on which Equity shares of the Company are listed viz., the BSE Limited and Calcutta Stock Exchange Limited;

**(b) Modified opinion(s) in audit report**

It has always been the Company's endeavor to present financial statements with unmodified audit opinion. The Statutory Auditors have issued an unmodified audit opinion on the Company's financial statements for the year ended 31st March, 2026.

**(c) Reporting of Internal Auditor**

The Internal Auditor reports directly to the Audit Committee and they participate in the meetings of the Audit Committee of the Board and present their Internal Audit observations/reports to the Audit Committee.

**21. The Company has fully complied with the applicable requirements specified in Regulation 17 to 27 and Clause (b) to Clause (i) of sub-regulation 2 of Regulation 46 of Para C of Schedule V of the SEBI (Listing Obligation and Disclosure Requirements).**

**22. Compliance with the Code of Conduct**

The Company has adopted the "Code of Conduct for Directors & Senior Management Personnel" and "Code of Conduct for Independent Directors". The Code incorporates the duties of Directors and Employees. The Codes are available on the website of the Company at https//:www.rsdfinancelimited.com/investorrelations/codes&policies (path).
All the Board Members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct for the financial year 2025-26. A declaration to this effect, signed by the Managing Director forms part of this Report.

**23. Certificates from Practicing**

### Company Secretaries

As required by Regulation 34(3) and Schedule V Part E of the Listing Regulations, the certificate given by Sital Prasad Swain, Practicing Company Secretaries, is annexed to this report.

The Company has received declaration from all the Directors on the Board of the Company that they are not debarred or disqualified from being appointed or continuing as directors of companies by SEBI/MCA or any other such statutory authority. A certificate received from a company secretary in practice in this regard forms part of this report.

### 24. Certification by Managing Director and Chief Financial Officer:

In terms of Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015, a certificate from the Managing Director (MD) and the Chief Financial Officer (CFO) of the Company confirming, amongst other aspects, about the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee, were taken on record at the Board meeting held on April 04, 2025 and the same is annexed hereinafter and forms a part of this Annual Report.

### 25. Auditors Certificate on Corporate Governance:

Certificate from the Company's Auditors, M/s. S D Y& Co., confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is annexed to the Directors' Report forming part of the Annual Report.

**For and on behalf of the Board of Directors**

| | |
|---|---|
| Sd/- | Sd/- |
| **Rajeev Singh Dugal** | **UpneetDugal** |
| **Managing Director** | **Director** |
| **DIN – 00052037** | **DIN – 07680726** |

**Place: Jamshedpur**
**Date: 05.09.2025**

# CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members,
**RSD Finance Limited**
H. No – 4, The Alcor Hotel
Ramdas Bhatta, Opp. Indian Oil Petrol Pump
Bistupur, Jamshedpur - 831001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **RSD FINANCE LIMITED** (**CIN**: **L17222JH1963PLC013316**) having its Registered Office at H. No. 4, The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum - 831001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, the Reserve Bank of India or any such other Statutory Authority.

| Sr. No. | DIN | Name of Director | Designation | Date of Appointment in Company |
|---|---|---|---|---|
| 1. | 00052037 | RAJEEV SINGH DUGAL | Executive – Managing Director | 10/04/1998 |
| 2. | 00052100 | KAWALJEET KAUR DUGAL | Non – Executive Director | 13/08/2020 |
| 3. | 07680726 | UPNEET DUGAL | Executive Director | 28/12/2016 |
| 4. | 02592649 | MALKEET SINGH SAINI | Non-Executive Independent Director | 30/09/2023 |
| 5. | 06823537 | PRADEEP KUMAR KHOSLA | Non-Executive Independent Director | 30/09/2023 |
| 6. | 10888285 | RAJIV SHUKLA | Non-Executive Independent Director | 27/12/2024 |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
**Sital Prasad Swain**
***Practicing Company Secretary***
**Membership No: F6338**
**CP No: 6814**
**UDIN: F006338H001210915**
**P.R. NO- 6863/2025**

**Date: 25.08.2026**
**Place: Jamshedpur**

## CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

To,
The Members
**RSD Finance Limited**

Sub: Declaration by the Managing Director under Para D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Rajeev Singh Dugal, Managing Director of RSD Finance Limited, hereby affirm and declare, to the best of my knowledge and belief and on behalf of the Board of Directors of the Company and senior management personnel, that:

- The Board of Directors has laid down a code of conduct for all Board Members and senior management of the Company;
- The code of conduct has been posted on the website of the Company;
- The code of ethics code of conduct has been complied with.

**For RSD Finance Limited**

Sd/-
**Rajeev Singh Dugal**
**Managing Director**
**DIN - 00052037**

**Place: Jamshedpur**
**Date: 25.05.2026**

## PRACTISING CHARTERED ACCOUNTANTS CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members
**RSD Finance Limited**

We have examined the compliance of the conditions of Corporate Governance by "RSD Finance Limited" (the Company) for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. This Certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For M/s. S D Y & CO.**
**Chartered Accountants**
**FRN NO- 016850C**

Sd/-
**YOGESH KUMAR AGARWAL**
**PARTNER**
**Membership No. 066880**

**UDIN: 26066880CFHEIN7764**

**Place - Jamshedpur**
**Date – 24.07.2026**

## CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

(In Terms of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
**RSD Finance Limited**

We, Rajeev Singh Dugal and Ravi Joshi, in our respective capacities as Managing Director and Chief Financial Officer of RSD Finance Limited ("the Company"), to the best of our knowledge and belief certify that –

a) We have reviewed the financial statements of RSD Finance Limited for the quarter and financial year ended on 31st March, 2026 and that to the best of our knowledge and belief, we state that:

i) these statements do not contain any material untrue statement or omit any material fact nor do they 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 Indian accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2026 are fraudulent, illegal or violative of the Company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

d) i) There has not been any significant change in internal control over financial reporting during the year under reference;

ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and

iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

| | |
|---|---|
| **Sd/-** | **Sd/-** |
| **RAJEEV SINGH DUGAL**<br>**Managing Director** | **RAVI JOSHI**<br>**Chief Financial Officer** |

**Place: Jamshedpur**
**Date: 25.05.2026**

# Secretarial Compliance Report of RSD Finance Ltd
# For the financial year ended 31st March, 2026

To,
The Board of Directors
**RSD Finance Ltd**
H. No . 4, TheAlcor Hotel Ramdas Bhatta,
Bistupur, Jamshedpur, Jharkhand-831001

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices **by RSD Finance Ltd** (hereinafter referred as 'the listed entity'), having its Registered Office at H. No . 4, The Alcor Hotel Ramdas Bhatta, Bistupur, Jamshedpur, Jharkhand-831001, in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I have examined:

(a) all the documents and records made available to me and explanation provided by **RSD Finance Ltd** having CIN: L17222JH1963PLC013316 (the **"Company" "listed entity"**);
(b) the filings/submissions made by the listed entity to the stock exchanges;
(c) website of the listed entity (website address: rsdfinance.ltd@gmail.com); and
(d) any other document/ filing, as may be relevant, which has been relied upon to make this Report

for the Financial Year ended March 31, 2026 (**"Review Period"**)in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder ;and
(b) the Securities Contracts(Regulation) Act, 1956("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued there under, have been examined, include: -

(a) Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015; (SEBI LODR)
**(b)** Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (SEBI ICDR); **(Not applicable, as there was no reportable event during the review period);**
**(c)** Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (SEBI SAST); **(Not applicable, as there was no reportable event during the review period);**
**(d)** Securities and Exchange Board of India(Buyback of Securities)Regulations,2018; **(Not applicable, as there was no reportable event during the review period);**
**(e)** Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity)Regulations, 2021; (SEBI SBEB) **(Not applicable, as there was no reportable event during the review period);**
**(f)** Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities)Regulations,2021;**(Not applicable, as there was no reportable event during the review period);**
(g) Securities and Exchange Board of India(Prohibition of Insider Trading)Regulations,2015;
(h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars/ guidelines issued thereunder;

(i) Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021 **(Not applicable as there was no reportable event during the review period)** and circulars/guidelines issued thereunder;

Based on the above examination, I here by report that, during the Review Period:

a. The listed entity has complied with the provisions of the above regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulation/ Circulars/guidelines including specific clause) | Regulation /Circular No. | Deviations | Action Taken by | Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning etc) | Details of violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---|---|---|---|---|---|---|---|---|---|---|
| NIL | | | | | | | | | | |

b. The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations/Remarks of the Practicing Company Secretary in previous report | Observations made in the secretarial compliance report for the year ended 2024-25 | Compliance requirement (Regulations/circulars/guidelines including specific clause) | Details of violation/deviation and action taken/penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---|---|---|---|---|---|---|
| NIL | | | | | | |

c. I hereby report that, during the Review period the compliance status of the listed entity with the following requirements:

| **Sr.No.** | **Particulars** | **Compliance Status(Yes/No/NA)** | **Observations/Remarks by PCS*** |
|---|---|---|---|
| **1.** | **SecretarialStandards:**<br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards(SS) issued by the Institute of Company Secretaries India(ICSI),as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable. | Yes | — |
| **2.** | **Adoption and timely updation of the Policies:**<br>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities<br>All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | Yes<br>Yes | — |

| | | | |
|---|---|---|---|
| **3.** | **Maintenance and disclosures on Website:**<br>• The Listed entity is maintaining a functional website<br>• Timely dissemination of the documents/ information under a separate section on the website<br>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website | Yes<br>Yes<br>Yes | — |
| **4.** | **Disqualification of Director:**<br>None of the Director(s)of the Company are disqualified under Section 164 of Companies Act, 2013 | Yes | — |
| **5.** | **To examine details related to Subsidiaries of listed entities:**<br>(a) Identification of material subsidiary companies<br>(b) Requirements with respect to disclosure of material as well as other subsidiaries | Yes<br>Yes | — |
| **6.** | **Preservation of Documents:**<br>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015. | Yes | — |
| **7.** | **Performance Evaluation:**<br>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations. | Yes | — |
| **8.** | **Related Party Transactions:**<br>ThelistedentityhasobtainedpriorapprovalofAuditCommitteeforallrelatedpartytransactions<br>In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee. | Yes | — |
| **9.** | **Disclosure of events or information:**<br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed hereunder. | Yes | — |

| | | | |
|---|---|---|---|
| **10.** | **Prohibition of Insider Trading:**<br>The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | Yes | — |
| **11.** | **Actions taken by SEBI or Stock Exchange(s), if any:**<br>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)<br><br>The actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column | NA | During the period under review, no actions were taken by SEBI or Stock Exchange(s) |
| **12.** | **Resignation of statutory auditors from the listed entity or its material subsidiaries**<br>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the **Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024** on compliance with the provisions of the LODR Regulations by listed entities | NA | |
| **13.** | **Additional non-compliances, if any:**<br>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above | No | — |
| **14.** | **Disclosure about Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI LODR:**<br>As detailed in SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 Para 11 the secretarial compliance report issued by a Peer Reviewed Company Secretary under regulation 24A(2) of the LODR Regulations shall include a confirmation on compliance with the following requirements by the listed entity:<br>a. The scheme document has been uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021.<br>b. The documents uploaded on the website has minimum information disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.<br>c. The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed | N.A | |

| | | | |
|---|---|---|---|
| | entity is placed before the board of directors for consideration and approval. | | |

Sd/-
**(SITAL PRASAD SWAIN)**
PRACTICING COMPANY SECRETARY
MEMB NO.- F6338
C.P NO- 6814
PEER REVIEW NO.- 6863/2025
UDIN: F006338H000362628

Place: Jamshedpur
Date: 14.05.2026

***Note:*** *This report is to be read with letter of even date by the Secretarial Auditors, which is annexed as* ***Annexure A****& forms an integral part of this report.*

**ANNEXURE A**

To,

The Members

**RSD Finance Ltd**
H. No . 4, TheAlcor Hotel RamdasBhatta,
Bistupur, Jamshedpur, Jharkhand-831001

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

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.

4. I have relied on the documents and evidence provided physically and through electronic mode.

5. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

6. The 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.

7. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Sd/-
**(SITAL PRASAD SWAIN)**
PRACTICING COMPANY SECRETARY
MEMB NO.- F6338
C.P NO- 6814
PEER REVIEW NO.- 6863/2025
UDIN: F006338H000362628

Place: Jamshedpur
Date: 14.05.2026

## STATUTORY AUDITORS CERTIFICATE

We have examined the books of accounts and other records of **RSD FINANCE LIMITED** for the Financial Year ended March 31, 2026 on the basis of the information submitted to us, we certify the following:

| Sl. No. | Particulars | Details |
|---|---|---|
| 1 | Name of the company | RSD FINANCE LIMITED |
| 2 | Certificate of Registration No. | 05.01970 |
| 3 | Registered office Address | H. No-04,The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur - 831001 |
| 4 | Corporate office Address | H. No-04,The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur - 831001 |
| 5 | The company has been classified by RBI as: *(Investment Company / Loan Company / AFC / NBFC-MFI / NBFC- Factor / IFC / IDF- NBFC)* | Non – Deposit taking NBFC |
| 6 | Net Owned Fund (Rs. In lakhs)<br>(*Calculation of the same is given in the Annex*) | 8,082.60lakhs |
| 7 | Total Assets (Rs. In lakhs) | 8,455.27lakhs |
| 8 | Asset-Income pattern:<br>(in terms of RBI Press Release 1998- 99/1269 dated April 8, 1999)<br>a) % of Financial Assets to Total Assets<br>b) % of Financial Income to Gross Income<br>*(NBFC-Factor / NBFC-MFI / AFC / IFC may also report separately below)* | 91.60 %<br>82.34 % |

| | | |
|---|---|---|
| 9 | Whether the company was holding any Public Deposits, as on March 31, 2026? | No |
| 10. | Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund?<br><br>(in terms of Sec 45-IC of the RBI Act, 1934). | Yes |
| 11 | Has the company received any FDI?<br><br>If Yes, did the company comply with the minimum capitalization norms for the FDI? | No |
| 12 | If the company is classified as an NBFC- Factor;<br><br>a) % of Factoring Assets to Total Assets<br><br>b) % of Factoring Income to Gross Income | N.A. |
| 13 | If the company is classified as an NBFC- MFI;<br>% of Qualifying Assets to Net Assets<br><br>(refer to Notification DNBS.PD.No.234 CGM(US) 2011 dated December 02, 2011) | N.A. |
| 14 | If the company is classified as an AFC;<br><br>% of Advances given for creation of physical / real assets supporting economic activity to Total Assets<br><br>% of income generated out of these assets to Total Income | N.A. |
| 15 | If the company is classified as an NBFC- IFC<br><br>% of Infrastructure Loans to Total Assets | N.A. |
| 16 | Has there been any takeover/acquisition of control/ change in shareholding/ Management during the year which required prior approval from RBI? | No |

In terms of Chapter II of the Master Direction- Non Banking financial Companies Auditor's Report (Reserve bank) Directions, 2016, a separate report to the Board of Directors of the company has been prepared.

We have read and understood Chapter III of the Master Direction- Non Banking financial Companies Auditor's Report (Reserve bank) Directions, 2016.

**For M/s. S D Y & CO.**
**Chartered Accountants**
**FRN NO- 016850C**

Sd/-
**YOGESH KUMAR AGARWAL**
**PARTNER**
**Membership No. 066880**

**UDIN:26066880TBMNBZ9150**

**Place - Jamshedpur**
**Date – 24.07.2026**

**Annexure - 1**

| | **Capital Funds - Tier I** | **(Rs. In Lacs)** |
|---|---|---|
| 1. | Paid up Equity Capital | 647.32 |
| 2. | Pref. shares to be compulsorily converted into equity | 0.00 |
| | Free Reserves: | |
| | a. General Reserve | 119.22 |
| | b. Share Premium | 0.00 |
| | c. Capital Reserves | 2.37 |
| | d. Debenture Redemption Reserve | 0.00 |
| | e. Capital Redemption Reserve | 0.00 |
| | f. Credit Balance in P&L Account | 5881.34 |
| | g. Other free reserves | 0.00 |
| 3. | Special Reserves | 1434.12 |
| | Total of 1 to 4 | **8084.37** |
| 4. | **Less:** i. Accumulated balance of loss | 0.00 |
| ii. | Deferred Revenue Expenditure | 0.00 |
| iii. | Deferred Tax Assets (Net) | 1.77 |
| iv. | Other intangible Assets | 0.00 |
| | **Owned Fund** | **8082.60** |
| 5. | Investment in shares of<br>(i) Companies in the same group | 208.86 |
| | (ii) Subsidiaries | 0.00 |
| | (iii) Wholly Owned Subsidiaries | 0.00 |
| | (iv) Other NBFCs | 0.00 |
| 6. | Book value of debentures, bonds outstanding loans and advances, bills purchased and is counted (including H.P. and lease finance) made to, and deposits with (i) Companies in the same group | |
| | (ii) Subsidiaries | 0.00 |
| | (iii) Wholly Owned Subsidiaries/ Joint Ventures Abroad | 0.00 |
| 7. | Total of 5 and 6 | 208.86 |
| 8. | Amount in item 8 in excess of 10% of Owned Fund | 0.00 |
| 9. | **Net Owned Fund** | **8082.60** |

## CERTIFICATE UNDER NON - BANKING FINANCIAL COMPANIES AUDITORS REPORT (RESERVE BANK) DIRECTIONS, 2016

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

As required under Non - Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2016 and on the basis of information and explanation given to us, we report that:

**3A)**

1. The company is engaged in the business of non-banking financial institution as defined in section 45-I(a) of the RBI Act and meeting the Principal Business Criteria (Financial asset/income pattern) as laid down vide the Bank's press release dated April 08, 1999, and directions issued by DNBR, the company has obtained a Certificate of Registration from the Bank.
2. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2026 in our opinion the Company is entitled to continue to hold such certificate of Registration in terms of its Principal Business Criteria (Financial asset/income pattern).
3. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2026 in our opinion the company is meeting the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company-Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

**3C)**

1. The Board of Directors has passed a resolution for Non Acceptance of any Public Deposits.
2. The Company has not accepted any deposit from the public during the year ended 31st March, 2026.
3. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non - Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions – 2016.
4. The Company is not a systematically Important Company as defined in Paragraph 3(xxviii) of the Non - Banking Financial Company – Non systematically Important Company Non Deposit taking Company (Reserve Bank) Directions, 2016.

**For M/s. S D Y & CO.**
**Chartered Accountants**
**FRN NO- 016850C**

Sd/-
**YOGESH KUMAR AGARWAL**
**PARTNER**
**Membership No. 066880**

**UDIN:26066880RDRYZT3141**

**Place - Jamshedpur**
**Date – 25.05.2026**

# FINANCIAL STATEMENTS

S D Y & Co
Chartered Accountants

Jharkhand State Co-operative Bank Building
1st Floor, Bistupur, Jamshedpur - 1.
Ph. : 0657-2317108
E-mail : sdy.jsr@gmail.com
www.sdy.co.in

## INDEPENDENT AUDITOR'S REPORT

To the Members of RSD Finance Limited

### Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of RSD Finance Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of Significant Accounting Policies and Other Explanatory Information. (hereinafter referred to as the "financial statements")

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (IND AS) and other accounting principle generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its total comprehensive income (comprising profit and other comprehensive income), changes in equity, and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact to those charged with governance and take necessary actions as applicable under the relevant laws and regulations. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (IND AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

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

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

Materiality is the magnitude of misstatements in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 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 account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), The Statement Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, with reference to standalone financial statements of the Company and the operating effectiveness of such controls refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of Section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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

(i). The Company does not have any pending litigations which would impact its financial position.

(ii). The Company has made provision, as required under the applicable law or Indian accounting standards (IND AS), for material foreseeable losses, if any, on long term contracts including derivative contracts.

(iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

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

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or like from or on behalf of the Ultimate Beneficiaries; and
- Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub – clause (iv) and (v) contain any material misstatement.

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

(vi). The Company has not declared any dividend during the year hence the compliance of Section 123 of the Companies Act 2013 is not required.

(vii). Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit, for the period for which the audit trail facility had been operational during the year, we did not come across any instance of audit trail being tampered with and the management has represented that the audit feature cannot be disabled. Company has preserved the Audit trail as per the statutory requirements of records retention.

**For S D Y & Co.**
**Chartered Accountants**
**(FRN – 016850C)**




**(Yogesh Kumar Agarwal)**
**Partner**
**M. No.: 066880**
**UDIN:** 26066880YXWXFN5714

**Date:** 25/05/26
**Place: Jamshedpur**

**'Annexure A' CARO 2020 Report on the standalone financial statement of RSD Finance Limited for the year ended March 31, 2026**

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, 2026]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company except the following,

| Relevant line item in Balance Sheet | Description of item of property | Gross Carrying Value (Rs in Lacs) | Title Deeds Held In the Name of | Whether Title Deed Holder is a promoter, director or relative of promoter/director or employee of promoter/director? | Property Held Since Which Date | Reason for Not Being Held in the name of the company/entity |
|---|---|---|---|---|---|---|
| Property, Plant & Equipment | Flat No. F-401 & F-404 Located at M.P. City, Adityapur, Dist. Seraikella-Kharsawan | 9.49 | PATO BUILDERS | NO | 10-10-2012 | The possession and original agreement to sale, of the property, is in the name of the RSD Finance Ltd. Further, title deeds will be registered in the name of the company once state govt.'s policy on registry is changed |

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

(ii) (i) The Company is a Non-Banking Finance Company, primarily lending loans and making investments and the Company's business does not involve inventories, accordingly Clause 3 (ii)(a) of the order is not applicable to the company;

(ii) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

(iii) During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) Reporting under clause 3(iii)(a) of the Order is not applicable as the Company is a Non-Banking Finance Company.

(b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) In respect of loans/advances in the nature of loans granted by the company, the schedule of repayment of the principal amount and the payment of the interest have been stipulated and the repayment of principal amount and the interest is regular;

(d) According to the information and explanation given to us, no amount is overdue in this respect;

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;

(f) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act 2013. Accordingly, the provisions of clauses 3(iii)(f) of the Order are not applicable.

(iv) The Company has not granted any loans, made investments or provided guarantees in contravention of the provisions of section 185 and 186(1) of the Act, the other provisions of section 186 of the Act are not applicable to the company;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.



(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year;

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

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

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

(xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditors for the period under audit;

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) (a) The company is a Non-Banking Financial Company as registered under section 45-IA of the Reserve Bank of India Act, 1934, accordingly the provisions of sub-clause (b) of clause 3(xvi) of the Order is not applicable;
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

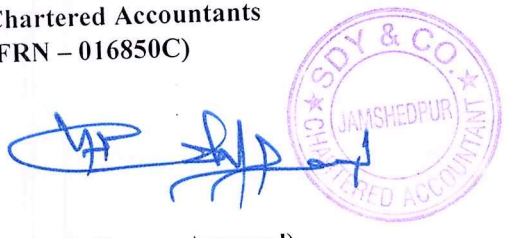
(xviii) There has been no resignation of the statutory auditor during the year under audit. Accordingly, the provisions of clause 3(xviii) of the Companies (Auditor's Report) Order, 2020 are not applicable.

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

(xx) In our opinion and according to the information and explanations given to us, the Company has fully complied with the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility. The Company has spent the amount required to be spent during the year towards CSR activities, and there was no unspent CSR amount requiring transfer to a Fund specified in Schedule VII or to a special account under Section 135(6) of the Act.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For S D Y & Co.**
**Chartered Accountants**
**(FRN – 016850C)**




**(Yogesh Kumar Agarwal)**
**Partner**
**M. No.: 066880**
**UDIN:** 26066880YXWXFN5714

**Date:** 25/05/26
**Place:** Jamshedpur

## Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **RSD Finance Limited** ('the Company') as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

JAMSHEDPUR CHARTERED ACCOUNTANT

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S D Y & Co.**
**Chartered Accountants**
**(FRN – 016850C)**

S D Y & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**(Yogesh Kumar Agarwal)**
**Partner**
**M. No.: 066880**
**UDIN:** 26066880YXWXFN5714

**Date:** 25/05/26
**Place: Jamshedpur**

**RSD FINANCE LIMITED**
**CIN-L17222JH1963PLC013316**
**STANDALONE BALANCE SHEET AS AT MARCH 31, 2026**

*Rs.in Lacs*

| | Particulars | Note No. | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|---|
| | | | | |
| | **ASSETS** | | | |
| **(1)** | **Financial Assets** | | | |
| (a) | Cash and cash equivalents | 3 | 106.33 | 173.70 |
| (b) | Trade Receivables | 4 | 17.21 | 18.14 |
| (c) | Loans | 5 | 1354.00 | 1109.65 |
| (d) | Investments | 6 | 6390.77 | 6505.06 |
| (e) | Other Financial assets | 7 | 406.32 | 172.22 |
| | | | | |
| **(2)** | **Non-financial Assets** | | | |
| (a) | Property, Plant and Equipment | 8 | 180.63 | 105.30 |
| | **Total Assets** | | **8455.27** | **8084.07** |
| | **LIABILITIES AND EQUITY** | | | |
| | **LIABILITIES** | | | |
| **(1)** | **Financial Liabilities** | | | |
| (a) | Payables | | | |
| | Trade Payables | 9 | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | | - | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | | 11.52 | 17.18 |
| (b) | Borrowings (Other than Debt Securities) | 10 | 91.83 | - |
| | | | | |
| **(2)** | **Non-Financial Liabilities** | | | |
| (a) | Current tax liabilities (Net) | 11 | 159.42 | 152.71 |
| (b) | Deferred tax liabilities (Net) | 12 | -1.77 | -5.68 |
| (c) | Provisions | 13 | 41.66 | 40.09 |
| (d) | Other non-financial liabilities (to be specified) | 14 | 68.23 | 83.66 |
| | **Total Liabilities** | | **370.90** | **287.97** |
| | | | | |
| **(3)** | **EQUITY** | | | |
| (a) | Equity Share capital | 15 | 647.32 | 647.32 |
| (b) | Other Equity | 16 | 7437.05 | 7148.78 |
| | **Total Equity** | | **8084.37** | **7796.11** |
| | **Total Equity & Liabilities** | | **8455.27** | **8084.07** |

The accompanying notes are an integral part of standalone financial statements.
As per our report of even date attached.

**For SDY & Co.**
**Chartered Accountants**
**FRN: 016850C**

**Yogesh Kumar Agarwal**
**Partner**
**M. No. 066880**

**Date:** 25/05/2026
**Place: Jamshedpur**
**UDIN:** 26066880YXWXFN5714

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

**Rajeev Singh Dugal**
Managing Director
DIN: 00052037

**Upneet Dugal**
Director
DIN: 07680726

**Ravi Joshi**
Chief Financial Officer

**Subhajita Biswal**
Company Secretary

**RSD FINANCE LIMITED**

**CIN-L17222JH1963PLC013316**

**STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2026**

*Rs.in Lacs*

| | Particulars | Note No. | For the Year Ended Mar 31, 2026 | For the Year Ended Mar 31, 2025 |
|---|---|---|---|---|
| | **Revenue from Operations** | | | |
| i | Interest Income | 17 | 596.83 | 705.56 |
| ii | Dividend Income | 18 | 6.03 | 5.38 |
| iii | Net gain on fair value changes | 19 | -175.98 | 69.31 |
| iv | Sale of Services | 20 | 100.72 | 94.87 |
| I | **Total revenue from operations** | | **527.61** | **875.12** |
| | **Other Income** | | | |
| i | Net Gain on sale of Financial Instruments | 21 | 182.24 | -40.09 |
| ii | Other Incomes | 22 | 39.51 | 44.59 |
| II | **Total Other income** | | **221.75** | **4.50** |
| III | **Total income (I + II)** | | **749.36** | **879.62** |
| | **Expenses** | | | |
| i | Cost of materials consumed | | 32.37 | 28.10 |
| ii | Employee benefits expense | 23 | 88.18 | 84.21 |
| iii | Finance costs | 24 | 3.55 | 0.08 |
| iv | Depreciation and amortisation expense | 8 | 39.83 | 5.27 |
| v | Provisions | 13 | -0.03 | -63.91 |
| vi | Other expenses | 25 | 161.30 | 161.17 |
| IV | **Total expenses** | | **325.20** | **214.94** |
| V | **Profit / (Loss) before exceptional items and tax (III - IV)** | | **424.16** | **664.68** |
| | Exceptional items | | - | - |
| VI | **Profit / (Loss) before tax** | | **424.16** | **664.68** |
| | Tax expense | | | |
| | a) Current Tax | 11 | 159.42 | 152.71 |
| | b) Deferred Tax | 12 | -4.73 | -0.27 |
| VII | **Total Tax Expenses** | | **154.70** | **152.44** |
| VIII | **Net Profit/ (Loss) for the period (VI - VII)** | | **269.46** | **512.24** |
| | **Other Comprehensive Income** | | | |
| | Items that will not be classified to profit or loss | | | |
| | (i) Items that will not be classified to profit or loss | | 34.31 | -36.56 |
| | (ii) Income tax relating to items that will not be classified to profit or loss | | 8.64 | -9.20 |
| IX | Total other comprehensive income for the year (net of tax) | | 25.68 | -27.36 |
| X | **Total comprehensive income for the period (VIII + IX)** | | **295.14** | **484.88** |
| | Paid-up Equity Share Capital<br>*(Face Value of ₹5 per share)*<br>*(Previous Year Face Value ₹5 Per Share)* | | 647.32 | 647.32 |
| | Earnings per share :(in ₹) | | | |
| | (a) Basic | 34 | 2.28 | 3.75 |
| | (b) Diluted | 34 | 2.28 | 3.75 |

The accompanying notes are an integral part of standalone financial statements.
As per our report of even date attached.

**For SDY & Co.**
**Chartered Accountants**
**FRN: 016850C**

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**Yogesh Kumar Agarwal**
**Partner**
**M. No. 066880**

**Date:** 25/05/2026
**Place: Jamshedpur**
**UDIN:** 26066880YXWXFN5714

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

For RSD FINANCE LTD
Managing Director

**Rajeev Singh Dugal**
Managing Director
DIN: 00052037

RSD FINANCE LIMITED
DIRECTOR

**Upneet Dugal**
Director
DIN: 07680726

RSD Finance Ltd.
Chief Financial Officer

**Ravi Joshi**
Chief Financial Officer

For RSD FINANCE LTD.
Company Secretary.

**Subhajita Biswal**
Company Secretary

**RSD Finance Limited**
**CIN-L17222JH1963PLC013316**

**Statement of Standalone Cash Flow Statments for the Period Ended March 31, 2026**

| Sl. No. | Particulars | Rs in Lacs FY 25-26 | Rs in Lacs FY 24-25 |
|---|---|---|---|
| 1 | **Cash Flow From Operating Activities** | | |
| | Net Profit before Tax | 424.16 | 664.68 |
| | Add : Adjustments for | | |
| | Depreciation | 39.83 | 5.27 |
| | Gain/(Loss) on Remeasurement of Financial Assets | 34.31 | -36.56 |
| | Provisions | -0.03 | -63.91 |
| | Less : Adjustment for | | |
| | Profit on Sale of Investment | 182.24 | -40.09 |
| | Dividend Received | 6.03 | 5.38 |
| | Interest Income | 596.83 | 705.56 |
| | Operating Profit before Working Capital Changes | **-286.84** | **-101.37** |
| | Adjustments for:- | | |
| | Trade Receivables | 0.93 | -6.26 |
| | Other Non-Financial Liabilities | -13.83 | -13.54 |
| | Other Financial Assets | -234.10 | 47.23 |
| | Trade Payables | -5.66 | 10.85 |
| | Net cash generated from operating activities | **-539.51** | **-63.09** |
| | Tax Paid/Provided | 159.59 | 203.88 |
| | **Net cash generated from operation [A]** | **-699.09** | **-266.96** |
| | | | |
| 2 | ***Cash Flow From Investing Activities*** | | |
| | Profit on sale of Investment | 182.24 | -40.09 |
| | (Purchase)/Sale of Investments | 114.29 | -396.08 |
| | Loans & Advances | -244.35 | 0.18 |
| | Dividend Received | 6.03 | 5.38 |
| | Interest Received | 596.83 | 705.56 |
| | Sale/(Purchase) of Assets | -115.16 | -0.40 |
| | **Net cash from investing activities [B]** | **539.89** | **274.55** |
| | | | |
| 3 | **Cash Flow From Financing Activities** | | |
| | Repayment of Long Term Borrowings | - | -39.81 |
| | Proceeds from Borrowings (Loan Taken) | 91.83 | - |
| | **Net cash from financing activities [C]** | **91.83** | **-39.81** |
| | | | |
| | | | |
| | Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C] | **-67.37** | **-32.23** |
| | **Cash & Cash equivalents (Opening balance)** | **173.70** | **205.93** |
| | **Cash & Cash equivalents (Closing balance)** | **106.33** | **173.70** |

*** The above statement of cash flows has been prepared under the Indirect method as set-out in IND AS 7, Statement of Cash Flows**
**** Components of Cash & Cash Equivalents are disclosed in Note No. 3**

The accompanying notes are an integral part of standalone financial statements.
As per our report of even date attached.

**For SDY & Co.**
**Chartered Accountants**
**FRN: 016850C**

**Yogesh Kumar Agarwal**
**Partner**
**M. No. 066880**

**Date:** 25/05/2026
**Place: Jamshedpur**
**UDIN:** 26066880YXQ0XFN5714

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

For RSD FINANCE LTD.
Managing Director
RSD Finance Ltd.

**Rajeev Singh Dugal**
Managing Director
DIN: 00052037

RSD FINANCE L...
DIRECTOR

**Upneet Dugal**
Director
DIN: 07680726

Chief Financial Officer

**Ravi Joshi**
Chief Financial Officer

For RSD FINANCE LTD.
Company Secretary.

**Subhajita Biswal**
Company Secretary

**See accompanying notes to the financial statements**

***STATEMENT OF CHANGES IN EQUITY***

*Name of the Non-Banking Financial Company:* ***RSD FINANCE LIMITED***

*Statement of Changes in Equity for the period ended : 31st March 2026*

**A. Equity Share Capital**

| Particulars | Rs in Lacs |
|---|---|
| **Balance as at April 1, 2024** | **647.32** |
| Changes in equity share capital due to prior period errors | - |
| **Re-stated balance at the beginning of the current reporting period** | **647.32** |
| Changes in equity share capital during F.Y 2024-25 | - |
| **Balance as at April 01, 2025** | **647.32** |
| Changes in equity share capital due to prior period errors | - |
| **Re-stated balance at the beginning of the current reporting period** | **647.32** |
| Changes in equity share capital during F.Y 2025-26 | - |
| **Balance as at March 31, 2026** | **647.32** |

**B. Other Equity**

**Rs in Lacs**

| Particulars | Share Application Money Pending Allotment | Statutory Reserves | Capital Reserve | Securities Premium | General Reserve | Surplus i.e. Balance in the Statement of Profit & Loss | Total |
|---|---|---|---|---|---|---|---|
| **Restated balance as at April 01, 2024** | - | **1278.12** | **2.37** | - | **119.22** | **5263.10** | **6662.80** |
| Add: Profit / (Loss) for the period | - | - | - | - | - | 512.24 | 512.24 |
| Add: Other Comprehensive Income for the year | - | - | - | - | - | -27.36 | -27.36 |
| Add: Addition During the Year | - | 96.98 | - | - | - | - | 96.98 |
| **Total Comprehensive Income for the year** | - | **1375.09** | **2.37** | - | **119.22** | **5747.97** | **7244.65** |
| Appropriation to Statutory Reserves | - | - | - | - | - | -96.98 | -96.98 |
| Other Appropriation | - | - | - | - | - | 1.11 | 1.11 |
| **Balance at March 31, 2025** | - | **1375.09** | **2.37** | - | **119.22** | **5652.10** | **7148.78** |
| **Balance at April 01, 2025** | - | **1375.09** | **2.37** | - | **119.22** | **5652.10** | **7148.78** |
| Add: Profit / (Loss) for the period | - | - | - | - | - | 269.46 | 269.46 |
| Add: Other Comprehensive Income for the year | - | - | - | - | - | 25.68 | 25.68 |
| Add: Addition During the Year | - | 59.03 | - | - | - | - | 59.03 |
| **Total Comprehensive Income for the year** | - | **1434.12** | **2.37** | - | **119.22** | **5947.24** | **7502.95** |
| Appropriation to Statutory Reserves | - | - | - | - | - | -59.03 | -59.03 |
| Other Appropriation | - | - | - | - | - | -6.87 | -6.87 |
| **Balance at March 31, 2026** | - | **1434.12** | **2.37** | - | **119.22** | **5881.34** | **7437.05** |

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

## RSD FINANCE LIMITED

### Notes forming Integral part of the Standalone Financial Statements

**Note-1**

**Corporate Information**

RSD Finance Limited (the "Company") is a public limited company incorporated under the provisions of the Erstwhile Companies Act, 1956. The Company is engaged in fund-based activities like providing loans and advances, inter-corporate deposits, loans against securities and investments in shares and securities. The Company also carries out job work activities. The shares of the Company are listed on The Calcutta Stock Exchange Limited and Bombay Stock Exchange. The Company holds a certificate of registration from the Reserve Bank of India ("RBI") to carry on the business of Non-Banking Financial Institution ("NBFI") under the category of Non-Deposit taking Company.

**Note-2**

**Summary of Significant Accounting Policies**

**2.1. Statement of compliance:**

The financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

**2.2. Accounting Policies:**

The financial statements have been prepared and presented in accordance with Ind AS under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services. The Company complies 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.

**2.3. Use of estimates and judgments:**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

**2.4. Revenue Recognition:**

The applicability of Ind AS 115, Revenue Recognition provides for a single model of accounting revenue from contracts with customers based on the identification and satisfaction of performance obligations.

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.

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**2.5. Trade receivables:**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment, if any.

**2.6. Cash and cash equivalents:**

Cash and Cash equivalents includes cash on hand, cheques and drafts in hand, balances with bank and deposits held at call with financial institutions. These do not include bank balances earmarked / restricted for specific purposes.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

**2.7. Investments and other financial assets:**

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

-Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other gain or loss using the effective interest rate method.

Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest revenue are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised under other income. Interest income from these financial assets is included in other gain or loss using the effective interest rate method.

Fair value through profit or loss (FVPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented in the statement of profit and loss under other gain or loss in the period in which it arises. Interest or dividend income, if any from these financial assets is separately included in other gain or loss.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

-Equity investments (other than investments in subsidiaries)

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.
Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain or loss in the statement of profit and loss.

-Equity Investments (in subsidiaries)
Investments in subsidiaries, associates and joint venture are carried at cost less accumulated impairment losses, if any.

(iii) Derecognition
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

**Derivative financial instruments**
The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

**2.8. Financial liabilities**

**Classification:** Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**Initial Recognition and Measurement:** Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

**Derecognition:** A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

**2.9. Property, plant and equipment:**

Property, plant and equipment 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.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

Transition to Ind-AS

On transition to IND AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2018 measured as per the previous GAAP and use that carrying value as deemed cost of the property, plant and equipment.

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

S.K. & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**2.10. 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.

**2.11. Trade and other payables:**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. They are recognised at their fair value.

**2.12. Impairment of non-financial assets**

At the end of each reporting period, the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the statement of Profit and Loss.

**2.13. Employee benefits:**

(i) Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include salary, wages and bonus. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period of rendering of service by the employee.

*(ii) Post-employment benefits:*

Defined contribution plans

The Company has defined contribution plans for post-employment benefits namely Provident Fund which are recognised by the income tax authorities. The Company contributes to a Government administered provident fund on behalf of its employees and has no further obligation beyond making its contribution. The Company makes contributions to state plans namely Employee's State Insurance Fund and has no further obligation beyond making the payment to them. The Company's contributions to the above funds are charged to the Statement of Profit and Loss every year.

**2.14. Provisions and contingencies:**

Provisions: Provisions are recognised when there is a present obligation or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SD & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**2.15. Earnings per share:**

Basic EPS is computed by dividing the net profit attributable to shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year-end, except where the results would be anti-dilutive.

**2.16 Borrowings:**

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.

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed is recognised in profit or loss.

**2.17. Foreign exchange transactions**

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

**2.18. 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.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with asset will be realised.

Current and deferred tax expense is recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

**2.19.** 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.

For RSD FINANCE LIMITED
Managing Director

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

RSD FINANCE LIMITED
DIRECTOR

**Note-3**

| Cash and Cash Equivalents | | | |
|---|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | | **As on March 31, 2025** |
| | **Rs. in Lacs** | | **Rs. in Lacs** |
| Balance with Banks: | | | |
| (a) IDBI Bank | 13.28 | | 11.19 |
| (b) State bank of India | 2.52 | | 0.39 |
| (c)ICICI Bank | 88.21 | | 0.47 |
| - In current Account | **104.00** | | **12.04** |
| Cash in Hand | 2.33 | | 1.59 |
| Fixed Deposit With ICICI Bank | - | | 160.07 |
| **Total** | **106.33** | | **173.70** |

**Note-4**

**Trade Receivables**

**Trade Receivables ageing schedule: As at 31st Mar,2026** **Rs. in Lacs**

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables -considered good | 16.18 | - | - | - | 1.03 | **17.21** |
| (i) Undisputed Trade receivables -considered doubtful | - | - | - | - | - | - |
| (iii) Disputed trade receivables considered good | - | - | - | - | - | - |
| (iv) Disputed trade receivables considered doubtful | - | - | - | - | - | - |

**Trade Receivables ageing schedule: As at *31st Mar,2025*** **Rs. in Lacs**

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables -considered good | 16.42 | 0.01 | - | 0.09 | 1.62 | **18.14** |
| (i) Undisputed Trade receivables -considered doubtful | - | - | - | - | - | - |
| (iii) Disputed trade receivables considered good | - | - | - | - | - | - |
| (iv) Disputed trade receivables considered doubtful | - | - | - | - | - | - |

– Impairment allowance recognised on trade receivables is Nil (Previous year Nil).
– No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, director or a member.

**Note-5**

| Loans | | | |
|---|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | | **As on March 31, 2025** |
| At Amortised Cost | **Rs. in Lacs** | | **Rs. in Lacs** |
| Security Deposit | 3.70 | | 3.70 |
| Corporate loan | 1350.30 | | 1105.95 |
| **Total (Gross)** | **1354.00** | | **1109.65** |
| Less: Impairment Loss Allowance | - | | - |
| **Total (Net)** (A) | **1354.00** | | **1109.65** |
| Secured | 1350.30 | | 1105.95 |
| Unsecured | 3.70 | | 3.70 |
| **Total(Gross)** (B) | **1354.00** | | **1109.65** |
| Less: Impairment Loss Allowance | - | | - |
| **Total (Net)** (C) | **1354.00** | | **1109.65** |
| **Total** | **1354.00** | | **1109.65** |

These loans or advances are considered to have low risk based on credit evaluation undertaken by the Company. There is no history of any defaults on these loans or advances. The company regularly monitors to ensure that these entities have enough liquidity which safeguards the interest of the investors and lenders. Accordingly there is no Expected credit loss allowance on the aforesaid loans and advances.

For RSD FINANCE LTD.
Managing Director

RSD FINANCE LIMITED
DIRECTOR

S.D.Y. & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**RSD Finance Limited**

Notes to Standalone Financial Statement for the year ended March 31, 2026

**Note-6**

**Rs in Lacs**

**Investments**

| Particulars | As on March 31, 2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Amortised cost | At Fair Value | | | Sub- Total | Others* | Total |
| | | Through Other Comprehensive Income | Through profit or loss | Designated at fair value through profit or loss | | | |
| | 1 | 2 | 3 | 4 | (5)=(2)+(3)+(4) | 6 | (7)=(1)+(5)+(6) |
| Mutual funds | 2618.56 | 55.39 | -110.60 | - | -55.22 | - | 2563.35 |
| Investment in PMS/AIF | 2046.14 | 38.18 | - | - | 38.18 | - | 2084.31 |
| Debt securities | 1111.41 | - | - | - | - | - | 1111.41 |
| Equity instruments | 547.47 | -59.25 | -65.38 | - | -124.63 | - | 422.84 |
| Subsidiaries | 208.86 | - | - | - | - | - | 208.86 |
| Bonds | - | - | - | - | - | - | - |
| **Total – Gross (A)** | **6532.44** | **34.31** | **-175.98** | - | **-141.67** | - | **6390.77** |
| (i)Investments outside India | - | - | - | - | - | - | - |
| (ii)Investments in India | 6532.44 | 34.31 | -175.98 | - | -141.67 | - | 6390.77 |
| **Total (B)** | **6532.44** | **34.31** | **-175.98** | - | **-141.67** | - | **6390.77** |
| Less:Allowance for Impairment loss ( C ) | - | - | - | - | - | - | - |
| **Total – Net D= (A)-(C)** | **6532.44** | **34.31** | **-175.98** | - | **-141.67** | - | **6390.77** |

**Rs in Lacs**

**Investments**

| Particulars | As on March 31, 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Amortised cost | At Fair Value | | | Sub- Total | Others* | Total |
| | | Through Other Comprehensive Income | Through profit or loss | Designated at fair value through profit or loss | | | |
| | 1 | 2 | 3 | 4 | (5)=(2)+(3)+(4) | 6 | (7)=(1)+(5)+(6) |
| Mutual funds | 2949.13 | - | 68.14 | - | 68.14 | - | 3017.27 |
| Investment in PMS/AIF | 2393.85 | -36.56 | - | - | -36.56 | - | 2357.28 |
| Debt securities | 867.11 | - | - | - | - | - | 867.11 |
| Equity instruments | 53.36 | - | 1.17 | - | 1.17 | - | 54.53 |
| Subsidiaries | 208.86 | - | - | - | - | - | 208.86 |
| Bonds | - | - | - | - | - | - | - |
| **Total – Gross (A)** | **6472.31** | **-36.56** | **69.31** | - | **32.75** | - | **6505.06** |
| (i)Investments outside India | - | - | - | - | - | - | - |
| (ii)Investments in India | 6472.31 | -36.56 | 69.31 | - | 32.75 | - | 6505.06 |
| **Total (B)** | **6472.31** | **-36.56** | **69.31** | - | **32.75** | - | **6505.06** |
| Less:Allowance for Impairment loss ( C ) | - | - | - | - | - | - | - |
| **Total – Net D= (A)-(C)** | **6472.31** | **-36.56** | **69.31** | - | **32.75** | - | **6505.06** |

for RSD FINANCE LTD.

Managing Director

JAMSHEDPUR CHARTERED ACCOUNTANT

RSD FINANCE LIMITED

DIRECTOR

Note-7

| Other Financial Assets | | | |
|---|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | | **As on March 31, 2025** |
| | **Rs. in Lacs** | | **Rs. in Lacs** |
| Advance to Staff | 0.04 | | - |
| Others | 243.52 | | 0.83 |
| Balance with Revenue Departments | 162.77 | | 171.40 |
| | | | |
| **Total** | **406.32** | | 172.22 |

**Note-8 Property, Plant and Equipment as on 31.03.2026**

Rs in Lacs

| S.NO | PARTICULARS | GROSS BLOCK | | | | DEPRECIATION BLOCK | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | COST AS ON 01.04.2025 | ADDITIONS DURING THE YEAR | SALE / DISPOSAL DURING THE YEAR | TOTAL AS ON 31.03.2026 | UPTO 01.04.2025 | FOR THE YEAR | UPTO 31.03.2026 | NET CARRYING AMOUNT AS ON 31.03.2026 | NET CARRYING AMOUNT AS ON 31.03.2025 |
| 1 | Land(Freehold) | 0.10 | - | - | 0.10 | - | - | - | 0.10 | 0.10 |
| 2 | Land(Leasehold) | 62.13 | - | - | 62.13 | - | - | - | 62.13 | 62.13 |
| 3 | Building | 16.97 | - | - | 16.97 | 14.55 | 0.27 | 14.82 | 2.15 | 2.42 |
| 4 | Building (Staff Quarter) | 57.51 | - | - | 57.51 | 32.24 | 2.40 | 34.64 | 22.87 | 25.27 |
| 5 | Flat | 30.32 | - | - | 30.32 | 20.83 | 0.83 | 21.66 | 8.66 | 9.49 |
| 6 | Plant & Machinery | 20.05 | 3.56 | - | 23.61 | 17.08 | 0.54 | 17.62 | 5.98 | 2.97 |
| 7 | Electric Installation | 10.70 | - | - | 10.70 | 10.13 | - | 10.13 | 0.57 | 0.57 |
| 8 | Generator Set | 3.05 | - | - | 3.05 | 3.03 | - | 3.03 | 0.02 | 0.02 |
| 9 | Furiture & Fixtures | 2.58 | - | - | 2.58 | 2.53 | - | 2.53 | 0.05 | 0.05 |
| 10 | Computer | 5.76 | 0.33 | - | 6.09 | 5.11 | 0.38 | 5.50 | 0.59 | 0.64 |
| 11 | Motor Cycle | 0.35 | - | - | 0.35 | 0.34 | - | 0.34 | 0.01 | 0.01 |
| 12 | Motor Car (Toyota Fortuner) | 48.39 | - | 1.29 | 47.10 | 46.87 | 0.24 | 47.10 | - | 1.53 |
| 13 | Motor Car (Mercedez Benz) | - | 112.56 | - | 112.56 | - | 35.15 | 35.15 | 77.41 | - |
| 14 | Air Conditioner | 0.50 | - | - | 0.50 | 0.48 | 0.00 | 0.48 | 0.02 | 0.02 |
| 15 | Printer | 0.07 | - | - | 0.07 | 0.07 | - | 0.07 | 0.00 | 0.00 |
| 16 | Refrigerator | 0.33 | - | - | 0.33 | 0.29 | 0.00 | 0.30 | 0.03 | 0.04 |
| 17 | Telephone & Mobile | 0.30 | - | - | 0.30 | 0.26 | 0.00 | 0.27 | 0.03 | 0.03 |
| | **TOTAL** | **259.10** | **116.45** | **1.29** | **374.26** | **153.81** | **39.83** | **193.63** | **180.63** | **105.30** |
| | **As on 31.03.2025** | **258.71** | **0.40** | - | **259.10** | **148.54** | **5.27** | **153.81** | **105.30** | **110.17** |

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

For RSD FINANCE LTD.
Managing Director

RSD FINANCE LIMITED
DIRECTOR

**Note-9**

**Trade Payables**

**Trade Payables ageing schedule: As at 31st March,2026** — **Rs. in Lacs**

| Particulars | *Outstanding for following periods from due date of payment* | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | more than 3 years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 4.81 | 6.71 | - | - | 11.52 |
| (iii) Disputed dues- MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

**Trade Payables ageing schedule: As at 31st March,2025** — **Rs. in Lacs**

| Particulars | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | more than 3 years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 14.05 | 3.13 | 0.91 | 1.28 | 17.18 |
| (iii) Disputed dues- MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

The Group has not paid any interest in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, additionally there are no interest amounts due as at March 31, 2026.

Note 9.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2026, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SDY & CO. CHARTERED ACCOUNTANTS JAMSHEDPUR

**Note-10** **Rs in Lacs**

**Borrowings (Other than Debt Securities)**

| | As on March 31, 2026 | | | | As on March 31, 2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | At Amortised Cost | At fair value Through profit or loss | Designated at fair value through profit or loss | Total | At Amortised Cost | At fair value Through profit or loss | Designated at fair value through profit or loss | Total |
| | (1) | (2) | (3) | (4)=(1)+(2)+(3) | (1) | (2) | (3) | (4)=(1)+(2)+(3) |
| (a)Term loans | | | | | | | | |
| (i)from banks | - | - | - | - | - | - | - | - |
| (ii)from other parties | 91.83 | - | - | 91.83 | | | | |
| **Total (A)** | **91.83** | - | - | **91.83** | - | - | - | - |
| Secured Borrowings | 91.83 | - | - | 91.83 | - | - | - | - |
| Unsecured Borrowings | - | - | - | - | - | - | - | - |
| **Total (B)** | **91.83** | - | - | **91.83** | - | - | - | - |
| Borrowings in India | 91.83 | - | - | 91.83 | - | - | - | - |
| Borrowings outside India | - | - | - | - | - | - | - | - |
| **Total (C)** | **91.83** | - | - | **91.83** | - | - | - | - |

For RSD FINANCE
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

Note-11

| Current tax liabilities (Net) | | |
|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | **As on March 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| Provision for Tax | 159.42 | 152.71 |
| | | |
| **Total** | **159.42** | **152.71** |

Note-12

| Deferred tax Liabilities (Net) | | |
|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| Opening Balance | -5.68 | 3.79 |
| | | |
| Property, Plant and Equipment and Intangibles | | |
| Difference between book and tax depreciation | -4.73 | -0.27 |
| | | |
| Investment and other financial instruments | | |
| Recognised through OCI | 8.64 | -9.20 |
| | | |
| **Total** | **-1.77** | **-5.68** |

Note-13

| Provisions | | |
|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| **Provision for Substandard Assets** | | |
| Opening Balance as on beginning of financial year | 40.09 | 104.00 |
| Add : Addition During the Year | - | - |
| Less: Deletion During the Year | 0.03 | -63.91 |
| Closing Balance as on end of financial year | 40.06 | 40.09 |
| | | |
| **Provision for Expenses** | 1.60 | - |
| | | |
| **Total** | **41.66** | **40.09** |

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**Note-14**

| Other Non-Financial Liabilities | | | |
|---|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | | **Rs. in Lacs** |
| *Liability Against Salary* | 5.51 | | 4.16 |
| TDS Payable | 2.21 | | 1.44 |
| EPF/ESIC Payable | 0.39 | | 0.42 |
| GST Payable | 0.21 | | 0.51 |
| Audit Fees Payable | 0.68 | | - |
| Other Liabilities | 59.23 | | 77.13 |
| | | | |
| **Total** | **68.23** | | **83.66** |

**Note-15**

| Equity Share capital | | | |
|---|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | | **As on March 31, 2025** |
| | **Rs. in Lacs** | | **Rs. in Lacs** |
| **Authorised Capital** | | | |
| 1,30,00,000 Equity Shares of ₹5/- each | | | |
| ***(P.Y. 1,30,00,000 Equity Shares of ₹5/- each)*** | **650.00** | | **650.00** |
| | | | |
| **Issued, Subscribed and Paid up** | | | |
| 1,29,46,480 Equity Shares of ₹5/- each | 647.32 | | 647.32 |
| ***(P.Y. 1,29,46,480 Equity Shares of ₹5/- each)*** | | | |
| | **647.32** | | **647.32** |

**15.1 Reconciliation of the number of shares and amount outstanding at the beginning & end of the Reporting Period.**

| | **As on Mar 31, 2026** | | | **As on March 31, 2025** | |
|---|---|---|---|---|---|
| **Particulars** | **No of shares** | **Amount** | | **No of shares** | **Amount** |
| | | **Rs. in Lacs** | | | **Rs. in Lacs** |
| Balance at the beginning of the year | 1,29,46,480 | 647.32 | | 1,29,46,480 | 647.32 |
| Add: Shares Issued | - | - | | - | - |
| **Balance outstanding at the end of the year** | **1,29,46,480** | **647.32** | | **1,29,46,480** | **647.32** |

**15.2 Shares held by each shareholder, holding more then 5% shares, specifying the number of shares held.**

| | **As on March 31, 2026** | | | **As on March 31, 2025** | |
|---|---|---|---|---|---|
| **Name of the Shareholder** | **No of shares** | **% holding** | | **No of shares** | **% holding** |
| Rajeev Singh Dugal | 80,89,080 | 62.48% | | 80,89,080 | 62.48% |
| K U Benefit Trust | 15,82,000 | 12.22% | | 15,82,000 | 12.22% |

| **Shares held by promoters at the end of the year 31st March, 2026** | **Type of Shares** | **No. of Shares** | **% of total shares** | **No. of Shares** | **% of total shares** |
|---|---|---|---|---|---|
| **Promoter Name** | | | | | |
| Rajeev Singh Dugal | Equity | 80,89,080 | 62.48% | 80,89,080 | 62.48% |
| K U Benefit Trust | Equity | 15,82,000 | 12.22% | 15,82,000 | 12.22% |
| Kashvi Dugal | Equity | 27,960 | 0.22% | 27,960 | 0.22% |
| Upneet Dugal | Equity | 8,396 | 0.06% | 8,396 | 0.06% |
| **Total** | | **97,07,436** | **74.98%** | **97,07,436** | **74.98%** |

| **Shares held by promoters at the end of the year 31st March 2025** | **Type of Shares** | **No. of Shares** | **% of total shares** | **No. of Shares** | **% of total shares** |
|---|---|---|---|---|---|
| **Promoter Name** | | | | | |
| Rajeev Singh Dugal | Equity | 80,89,080 | 62.48% | 80,89,080 | 62.48% |
| K U Benefit Trust | Equity | 15,82,000 | 12.22% | 15,82,000 | 12.22% |
| Kashvi Dugal | Equity | 27,960 | 0.22% | 27,960 | 0.22% |
| Upneet Dugal | Equity | 8,396 | 0.06% | 8,396 | 0.06% |
| **Total** | | **97,07,436** | **74.98%** | **97,07,436** | **74.98%** |

**15.3 Rights, preferences and restrictions attached to shares**

The company has one class of equity shares having a par value of ₹5 per share (P.Y. ₹5 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.

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

For RSD FINANCE LTD.
Managing Director

RSD FINANCE LIMITED
Upneet Dugal
DIRECTOR

Note-16

| Other Equity | | |
|---|---|---|
| **Particulars** | **As on Mar 31, 2026** | **As on March 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| Capital reserve account | 2.37 | 2.37 |
| Statutory reserve account | 1434.12 | 1375.09 |
| Surplus i.e. Balance in the Statement of Profit & Loss | 5881.34 | 5652.10 |
| General reserve account | 119.22 | 119.22 |
| | | |
| **Total** | **7437.05** | **7148.78** |

**Movement in Other Equity**

| **Particulars** | **As on Mar 31, 2026** | **As on March 31, 2025** |
|---|---|---|
| | **Rs. in Lacs** | **Rs. in Lacs** |
| **(a) Capital Reserve** | | |
| As per last Balance Sheet | 2.37 | 2.37 |
| Addition during the year | - | - |
| | **2.37** | **2.37** |
| **(b) Statutory Reserve** | | |
| As per last Balance Sheet | 1375.09 | 1278.12 |
| Addition during the year | 59.03 | 96.98 |
| | **1434.12** | **1375.09** |
| **(c) Surplus i.e. Balance in the Statement of Profit & Loss** | | |
| As per last Balance Sheet | 5652.10 | 5263.10 |
| Add: Total Comprehensive Income during the year | 295.14 | 484.88 |
| Add: P/L Appropriation | -6.87 | 1.11 |
| Less: Transfer to Statutory Reserve | -59.03 | -96.98 |
| | **5881.34** | **5652.10** |
| **(d) General Reserve** | | |
| As per last Balance Sheet | 119.22 | 119.22 |
| Addition during the year | - | - |
| | **119.22** | **119.22** |
| | | |
| **Total** | **7437.05** | **7148.78** |

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

| Note-17 | | |
|---|---|---|
| **Interest Income** | | |
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| **On Financial assets measured at Amortised cost** | | |
| Interest on Loans | 189.50 | 198.00 |
| Interest income Debenture/AIF/Bonds | 406.07 | 494.85 |
| Exempt Income | -1.46 | 11.46 |
| Other interest Income | 2.72 | 1.25 |
| | | |
| **Total** | **596.83** | **705.56** |

| Note-18 | | |
|---|---|---|
| **Dividend Income** | | |
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| | | |
| Dividend Income | 6.03 | 5.38 |
| | | |
| **Total** | **6.03** | **5.38** |

| Note-19 | | |
|---|---|---|
| **Net gain on fair value changes** | | |
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| | | |
| Net gain/(loss) on fair value changes | -175.98 | 69.31 |
| | | |
| **Total** | **-175.98** | **69.31** |

| Note-20 | | |
|---|---|---|
| **Sale of Services** | | |
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| | | |
| Job work service | 98.80 | 92.95 |
| Rent on Flat | 1.92 | 1.92 |
| | | |
| **Total** | **100.72** | **94.87** |

| Note-21 | | |
|---|---|---|
| **Net Gain on sale of Financial Instruments** | | |
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| | | |
| Net Gain on Sale of Financial Instruments/AIFs | 182.24 | -40.09 |
| | | |
| **Total** | **182.24** | **-40.09** |

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SRVY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

| Note-22 | | |
|---|---|---|
| **Other Incomes** | | |
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| | | |
| Income From F&O Trading/ Intraday | 6.98 | 4.32 |
| Sundry Balances Written Off | 20.21 | 39.81 |
| Profit On Sale of Fixed Asset | 11.39 | - |
| Other Income | 0.93 | 0.46 |
| **Total** | **39.51** | **44.59** |

| Note-23 | | |
|---|---|---|
| **Employee Benefits Expenses** | | |
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| | | |
| Salaries and Wages | 27.87 | 23.16 |
| Stipend / Training Expenses | 1.15 | 3.30 |
| Director Remuneration | 52.20 | 52.20 |
| Contribution to provident and other Statutory funds | 2.64 | 2.32 |
| Staff welfare expenses | 4.32 | 3.23 |
| | | |
| **Total** | **88.18** | **84.21** |

| Note-24 | | |
|---|---|---|
| **Finance Costs** | | |
| **Particulars** | **As on Mar 31, 2026** | **As on Mar 31, 2025** |
| | **Rs. in Lacs** | **Rs. in Lacs** |
| | | |
| Interest on Loan | 3.55 | 0.08 |
| | | |
| **Total** | **3.55** | **0.08** |

For RSD FINANCE

Managing Director

RSD FINANCE

DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**Note-25**

**Other Expenses**

| Particulars | As on Mar 31, 2026 | As on Mar 31, 2025 |
|---|---|---|
| | Rs. in Lacs | Rs. in Lacs |
| | | |
| Advertisement Expenses | 0.54 | 0.54 |
| Auditors' Remuneration | 0.85 | 0.75 |
| Conveyance & Travelling | 2.64 | 3.57 |
| CSR Welfare Expenses | 13.60 | 13.95 |
| Demat Charges | 0.11 | 0.33 |
| Directors Sitting Fees | 2.86 | 0.94 |
| Donation | - | 0.25 |
| Fees & Subscription | 1.38 | 1.01 |
| General Expenses | 0.41 | 1.17 |
| Insurance Charges | 2.01 | 0.64 |
| Interest on Statutory Dues | 0.89 | 2.61 |
| Job Charges | 20.58 | 19.84 |
| Legal Expenses | 10.65 | 2.52 |
| Listing Fees & Stock Exchange Charges | 4.20 | 4.95 |
| Loading & Unloading Charges | 0.91 | 1.00 |
| Management and Upfront Fees | 37.71 | 50.84 |
| Office Maintenance | 6.24 | 7.13 |
| Postage ,Telegram & Telephone | 0.01 | 0.02 |
| Power & Fuel | 12.36 | 12.46 |
| Printing & Stationery | 0.13 | 0.46 |
| Professional Fees & Consultancy Expenses | 19.18 | 9.28 |
| Rent, Rates & Taxes | 5.66 | 13.35 |
| Repair & Maintenance | 0.97 | 1.38 |
| ROC Charges | 0.20 | 0.11 |
| Security Charges | 10.77 | 10.17 |
| Security Transaction Tax | 5.50 | 1.55 |
| Sundry Balance Written Off | 0.87 | 0.17 |
| Telephone & Mobile Expenses | 0.09 | 0.18 |
| | | |
| **Total** | **161.30** | **161.17** |

For RSD FINANCE L...

Managing Director

RSD FINANCE Limited

DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note : 26**

**Auditors Remuneration**

| Particulars | As on March 31, 2026 Rs. in Lacs | As on March 31, 2025 Rs. in Lacs |
|---|---|---|
| Audit Services | 0.85 | 0.75 |
| **Total** | **0.85** | **0.75** |

**Note-27**

**Risk Management**

Whilst risk is inherent in the Company's activities, it is managed through an integrated risk management framework including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her responsibilities. The Company is mainly exposed to market risk, liquidity risk and credit risk. It is also subject to various operating and business risks.

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles.

The Company has a robust Risk management framework to identify, evaluate business risk and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the competitive advantage. The framework has a different risk model which helps in identifying risk trends, exposure and potential impact analysis at a company level.

**a. Market Risk**

The Company's Financial Instruments are exposed to market changes as are summarised below:

**Foreign currency risk**

The Company does not have any exposure to foreign currency. Hence, any fluctuations on account of foreign currency has not arisen.

**Equity price risk**

The Company is exposed to equity price risk arising from its investments in equity instruments. Equity price risk is related to the change in market reference price of the investment in equity securities.

**Interest rate risk**

The Company is not exposed to interest rate risk as it has borrowings at fixed rate of interest. There are no long term borrowings at floating interest rate which would affect the profitability of the Company due to fluctuation in interest rate.

**b. Liquidity Risk**

Liquidity risk is the risk that the Company does not have sufficient financial resources to meet its obligations as they fall due,or will have to do so at an excessive cost. This risk arises from mismatches in the timing of cash flows which is inherent in all finance driven organisations and can be affected by a range of Company-specific and market-wide events.

For RSD FINANCE LTD.
Managing Director

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

RSD FINANCE LIMITED
DIRECTOR

## NOTE 28: RATIO ANALYSIS AND ITS ELEMENTS

(Rs. in Lacs)

| Sl. No. | Particulars | Formula | As at March 31, 2026 | | | As at March 31, 2025 | | |
|---|---|---|---|---|---|---|---|---|
| | | | Numerator | Denominator | Ratio % | Numerator | Denominator | Ratio % |
| 1 | Capital to Risk Weighted Assets Ratio (CRAR) | Adjusted Networth / Risk Weighted Assets | 8169.82 | 6835.83 | 119.51 | 7879.02 | 6633.02 | 118.78 |
| 2 | Tier I CRAR | Tier I Capital / Risk Weighted Assets | 8084.37 | 6835.83 | 118.26 | 7796.11 | 6633.02 | 117.53 |
| 3 | Tier II CRAR | Tier II Capital / Risk Weighted Assets | 85.45 | 6835.83 | 1.25 | 82.91 | 6633.02 | 1.25 |
| 4 | Liquidity Coverage Ratio | Not applicable | NA | NA | NA | NA | NA | NA |

**Note-29**

Additional information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Amended) as presented in the table below

| S. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| 1 | Debt-equity ratio (no. of times) | 0.01 | - |
| 2 | Debt service coverage ratio | NA | NA |
| 3 | Interest service coverage ratio | NA | NA |
| 4 | Outstanding redeemable preference shares (quantity and value) | NA | NA |
| 5 | Capital redemption reserve (₹ in Lacs) | NA | NA |
| 6 | Debenture redemption reserve (₹ in Lacs) | NA | NA |
| 7 | Net worth (₹ in Lacs) | 8084.37 | 7796.11 |
| 8 | Net profit after tax (₹ in Lacs) | 269.46 | 512.24 |
| 9 | Earnings per share: Basic | 2.28 | 3.75 |
| | Diluted | 2.28 | 3.75 |
| 10 | Current ratio (no. of times) | NA | NA |
| 11 | Long term debt to working capital (no. of times) | NA | NA |
| 12 | Bad debts to Account receivable ratio | NA | NA |
| 13 | Current liability ratio (no. of times) | NA | NA |
| 14 | Total debts to total assets | 0.01 | - |
| 15 | Debtors turnover | 0.17 | 0.19 |
| 16 | Inventory turnover | NA | NA |
| 17 | Operating margin (%) | NA | NA |
| 18 | Net profit margin (%) | 0.36 | 0.58 |
| 19 | Sector specific equivalent ratios as applicable: | | |
| | a) Capital to Risk Weighted Assets Ratio (CRAR) | 119.51 | 118.78 |
| | b) Tier I CRAR | 118.26 | 117.53 |
| | c) Tier II CRAR | 1.25 | 1.25 |
| | d) Liquidity Coverage Ratio | NA | NA |

## NOTE 30: CORPORATE SOCIAL RESPONSIBILITY

The following is the disclosure with regard to CSR activities :-

(Rs. in Lacs)

| | FY 2025-26 | FY 2024-25 |
|---|---|---|
| a) amount required to be spent by the company during the year | 13.57 | 12.92 |
| b) amount of expenditure incurred | 13.60 | 13.95 |
| c) shortfall at the end of the year (#) | -0.03 | -1.03 |
| d) total of previous years shortfall | - | - |
| e) reason for shortfall | N.A. | N.A. |
| f) nature of CSR Activities | Affordable housing and social welfare for the blind ,disabled, widows, and economically weaker sections, along with initiatives in education, healthcare, environmental sustainability. | Spreading awareness about legal rights, educating and empowering women, distributing food packets and grains to needy people, supporting rural development, promoting education, women empowerment, healthcare, medical activities, and environmental protection. It also includes educating youth on the harmful effects of drug abuse and encouraging them to stay away from drugs. |
| g) details of related party transactions | NA | NA |
| h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year | NA | NA |

# The Company has spend an excess amount of Rs. 1.03 Lakhs during the previous financial year i.e 2024-25 and Rs. 0.03 during the current financial year i.e 2025-26 and the same has been carried forward for immediately succeeding three financial years, in compliance to the provisions of Rule 7(3) of the Companies (CSR Policy) Rules, 2014

For RSD FINANCE LTD.
Managing Director

RSD FINANCE LIMITED
Director

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note-31**

Related party disclosures as required under IND AS - 24 on "Related Party Disclosure" notified by the Central Government.

| | | |
|---|---|---|
| **A.** | **Subsidiaries Companies** | Precision Automotive Pvt Ltd.<br>S R P Oil Private Limited |
| | **Step Down Subsidiary** | Sigma HTS LLP |
| | **Key Management Personnel** | Rajeev Singh Dugal (Managing Director)<br>Upneet Dugal (Executive Director)<br>Kawaljeet Kaur Dugal (Non-Executive, Non-Independent Director)<br>Rajiv Shukla (Non-Executive Independent Director)<br>(Appointed w.e.f. 27th December 2024)<br>Malkeet Singh Saini (Non-Executive Independent Director)<br>Pradeep Kumar Khosla (Non-Executive Independent Director)<br>Ravi Joshi (Chief Financial Officer)<br>Subhajita Biswal (Company Secretary) |
| | **Ralative of Key Management Personnel** | Kashvi Dugal |
| | **Enterprise Over Which KMP is able to Exercise Significant Influence:** | Precision Automotive Private Limited<br>Reflexallen India Private Limited<br>Reflexallen India Tubing Private Limited<br>SRP Oil Pvt. Ltd.<br>Premium Residency Private Limited<br>Sigma HTS LLP<br>Jharkhand Agro Farms<br>Ban Infra & Developers LLP<br>Rajeev Singh Dugal HUF<br>K U Benefit Trust |

| | **B. Transactions during the Year** | **Current Year (₹ In Lacs)** | **Previous Year (₹ In Lacs)** |
|---|---|---|---|
| **i.** | **Sale of Goods/Services** | **10.71** | **10.67** |
| a. | Reflexallen India Private Limited | 10.71 | 10.67 |
| **ii.** | **Purchase of Goods/Services** | **6.20** | **6.15** |
| a. | SRP Oil Pvt Ltd | 6.20 | 6.15 |
| **iii.** | **Managerial Remuneration** | **64.78** | **65.10** |
| a. | Rajeev Singh Dugal | 30.00 | 30.00 |
| b. | Upneet Dugal | 22.20 | 22.20 |
| c. | Ravi Joshi (Chief Financial Officer) | 12.58 | 12.90 |
| d. | Subhajita Biswal (Company Secretary) | 6.08 | 5.64 |
| **iv.** | **Sitting Fees** | **1.72** | **0.80** |
| a. | Harsh Kumar Pandey | - | 0.22 |
| b. | Malkeet Singh Saini | 1.06 | 0.30 |
| c. | Sukant Bari | - | 0.06 |
| d. | Pradeep Kumar Khosla | 0.66 | 0.22 |
| e. | Rajeev Shukla | 0.70 | - |
| **C.** | **Outstanding balance as on 31.03.2026** | **4.06** | **3.90** |
| a. | Rajeev Singh Dugal (Expenses Payable) | 1.77 | 1.54 |
| b. | Upneet Dugal (Expenses Payable) | 0.70 | 1.05 |
| d. | Ravi Joshi (Expenses Payable) | 0.88 | 0.44 |
| e. | Subhajita Biswal (Expenses Payable) | 0.43 | 0.50 |
| g. | Reflexallen India Private Limited (Trade receivables) | 0.28 | 0.37 |

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

**Note-32**

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.

**Note-33**

**Ind AS 108 - Segment Reporting:**

**Information about Primary Business Segments** **(₹ In Lacs)**

| Particulars | Finance | Job Work | Unallocable | Total |
|---|---|---|---|---|
| **Total Revenue** | **648.64** | **100.72** | **0.00** | **749.36** |
| *P.Y.* | *784.75* | *94.87* | *0.00* | *879.62* |
| **Segment Result before Interest, Exceptional Items and Tax** | **400.05** | **27.67** | **0.00** | **427.72** |
| *P.Y.* | **639.24** | **25.52** | *0.00* | *664.77* |
| Less : Interest Expenses | | | | **3.55** |
| *P.Y* | | | | *0.08* |
| **Profit before Taxes** | | | | **424.16** |
| | | | | *664.68* |
| Taxes | | | | **154.70** |
| | | | | *152.44* |
| **Profit after Taxes** | | | | **269.46** |
| | | | | 512.24 |
| Segment Assets | **8320.15** | **135.12** | **0.00** | 8455.27 |
| | 7946.55 | 137.52 | 0.00 | 8084.07 |
| Segment Liabilities | **300.18** | **70.72** | **0.00** | ***370.90*** |
| | 194.49 | 93.48 | 0.00 | 287.97 |
| Capital Expenditure | **112.56** | **3.89** | **0.00** | **116.45** |
| | 0.40 | 0.00 | 0.00 | *0.40* |
| Depreciation | **35.15** | **4.67** | **0.00** | **39.83** |
| | *5.22* | *0.05* | *0.00* | *5.27* |

For RSD FINANCE LTD.
Managing Director

RSD FINANCE LIMITED
DIRECTOR

S.DEY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**Note-34**

| **Earnings Per Share (EPS):** | **Current Year** | **Previous Year** |
|---|---|---|
| No of Ordinary Shares at the Beginning of the year (in nos.) | 1,29,46,480 | 1,29,46,480 |
| No of Ordinary Shares at the End of the year (in nos.) | 1,29,46,480 | 1,29,46,480 |
| Weighted Average No. of Ordinary Shares (in nos.) Outstanding during the year | 1,29,46,480 | 1,29,46,480 |
| Profit (Loss) after tax for calculation of Basic EPS (₹ in Lacs) | 295.14 | 484.88 |
| Profit (Loss) after tax for calculation of Diluted EPS (₹ in Lacs) | 295.14 | 484.88 |
| Basic Earnings per share (₹) | 2.28 | 3.75 |
| Diluted Earnings per share (₹) | 2.28 | 3.75 |

**Note-35**

| **Directors Remuneration** | **Current Year Rs in Lacs** | **Previous Year Rs in Lacs** |
|---|---|---|
| Mr. Rajeev Singh Dugal | 30.00 | 30.00 |
| Ms. Upneet Dugal | 22.20 | 22.20 |
| | **52.20** | **52.20** |

**Note-36**

**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, 2026** | |
|---|---|---|---|---|
| | **Liabilities Side:** | | **Amount Outstanding (Rs in Lacs)** | **Amount Overdue (Rs in Lacs)** |
| 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 | | NIL | NIL |
| (d) | Inter-Corporate Loans & Borrowings | | NIL | NIL |
| (e) | Commercial Paper | | NIL | NIL |
| (f) | Other Loan (specify nature) | | NIL | NIL |
| 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 |

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

| | Assets Side: | Amount Outstanding As on 31.03.2026 (Rs in Lacs) |
|---|---|---|
| **3.** | **Break-up of Loans and Advances including bills receivable [other than those including in (4) below]:** | |
| (a) | Secured | 1350.30 |
| (b) | Unsecured | 247.26 |
| | **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** | | **(Rs in Lacs)** |
| (I) | Quoted | | |
| (a) | Shares : | (i) Equity | 422.84 |
| | | (ii) Preference | NIL |
| (b) | Debentures & Bonds | | NIL |
| (c) | Units of Mutual Funds | | 2563.35 |
| (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 |

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

**Long Term Investments**

| | | | |
|---|---|---|---|
| (I) | Quoted | | |
| (a) | Shares : | (i) Equity | NIL |
| | | (ii) Preference | NIL |
| (b) | Debentures & Bonds | | 1111.41 |
| (c) | Units of Mutual Funds | | NIL |
| (d) | Government Securities | | NIL |
| (e) | Other (PMS) | | 2084.31 |
| (II) | Unquoted | | |
| (a) | Shares : | (i) Equity | 208.86 |
| | | (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:**

**(Rs 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 | NIL | NIL |
| (c) Other Related Parties | NIL | NIL | NIL |
| 2. Other than Related Parties | 1350.30 | 247.26 | 1597.56 |

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

**(Rs in Lacs)**

| Category | Market Value / Break Up or fair Value or NAV | Book Value (Net of Provisions) |
|---|---|---|
| 1. Related Parties | | |
| (a) Subsidiaries | 208.86 | 208.86 |
| (b) Companies in the same group | NIL | NIL |
| (c) Other Related Parties | NIL | NIL |
| 2. Other than Related Parties | 6181.91 | 6323.58 |

**7. Other Information:**

| Particulars | Amount (Rs in Lacs) |
|---|---|
| (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 |

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

**Note-37**
**Title deeds of Immovable Property :**
The title deeds, comprising all the immovable properties of land and buildings, are held in the name of the Company as at the current and previous balance sheet date except the followings,

| Relevant line item in Balance Sheet | Description of item of property | Gross Carrying Value (in Lacs.) | Title Deeds Held In the Name of | Whether Title Deed Holder is a promoter, director or relative of promoter/director or employee of promoter/director? | Property Held Since Which Date | Reason for Not Being Held in the name of the company/entity |
|---|---|---|---|---|---|---|
| Property, Plant & Equipment | Flat No. F-401 & F-404, Located at M.P. City, Adityapur, Dist. Seraikella-Kharsawan | 9.49 | PATO BUILDERS | NO | 10/10/12 | The possession and original agreement to sale, of the property, is in the name of the RSD Finance Ltd. Further, title deeds will be registered in the name of the company once state govt.'s policy on registry is changed |

**Note-38**
**Disclosure of Fair Value of Investment Property :**
On transition to IND AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2018 measured as per the previous GAAP and use that carrying value as deemed cost of the property, plant and equipment. As a result of the above decision taken by the company, the company is not required to get its valuation done and hence the question of valuation being done by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.

**Note-39**
**Revaluation of Property, Plant & Equipments**
The Company has not revalued its property, plant and equipment or intangible assets during the current or previous financial year. Hence the disclosure as to the re-valuation is done by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.

**Note-40**
**Loans & Advances to Directors, Promoters KMPs & Related Parties**
The Company has not granted any loans or advances in the nature of loan outstanding to any of its Promoters, Directors, Key Managerial Personals and related parties.

**Note-41**
**Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)**
The Company does not have any Capital Work in Progress Account as at the Current and Previous Balance Sheet Date.

**Note-42**
**Details of Benami Property held**
No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**Note-43**
**Borrowings from banks or financial institutions on the basis of security of current assets:**
*The Company does not have any borrowings from banks and financial institutions on the basis of security of current assets. Hence this disclosure is not applicable to the company.*

**Note-44**
**Wilful Defaulter**
The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority.

**Note-45**
**Relationship with struck off companies**
The Company has reviewed transaction to identify if there are any transaction with struck off companies to the extent information is available on struck off companies, there are no transaction with struck off Companies.

**Note-46**
**Registration of charges or satisfaction with Registrar of Companies**
The Company do not have any pending charges or satisfaction that are yet to be registered with ROC beyond the statutory period.

**Note-47**
**Compliance with number of layers of companies**
The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on Number of Layers) Rules, 2017.

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

FOR RSD FINANCE LTD.
Managing Director

RSD FINANCE LIMITED
DIRECTOR

**Note-48**
**Compliance with approved Scheme(s) of Arrangements**
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**Note-49**
**Utilisation of Borrowed funds and share premium:**
A. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

C. The Company has used the borrowings from Banks and Financial Institutions for the specific purpose for which it was taken at the balance sheet date.

**Note-50**
**Details of Crypto Currency or Virtual Currency**
The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous financial year.

**Note-51**
**Undisclosed Income**
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**Note-52**
Previous year's figure have been regrouped/reclassified / re-arranged wherever necessary to correspond with the current year's classification/disclosure.

**Note-53**
The figures have been rounded off to the nearest Lacs of rupees upto two decimal places. Accordingly, totals may not exactly tally due to rounding off.

As per our report of even date attached.

**For SDY & Co.**
**Chartered Accountants**
**FRN: 016850C**

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Yogesh Kumar Agarwal**
**Partner**
**M. No. 066880**

**Date:** 25/05/2026
**Place:** Jamshedpur
**UDIN:** 26066880YXWXFN5714

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

For RSD FINANCE LTD
Managing Director
RSD Finance Ltd.

**Rajeev Singh Dugal**
**Managing Director**
**DIN: 00052037**

RSD FINANCE LIMITED
DIRECTOR

**Upneet Dugal**
**Director**
**DIN: 07680726**

**Ravi Joshi**
**Chief Financial Officer**
Chief Financial Officer

For RSD FINANCE LTD.

**Subhajita Biswal**
**Company Secretary**
Company Secretary

S D Y & Co
Chartered Accountants

Jharkhand State Co-operative Bank Building
1st Floor, Bistupur, Jamshedpur - 1.
Ph. : 0657-2317108
E-mail : sdy.jsr@gmail.com
www.sdy.co.in

## INDEPENDENT AUDITOR'S REPORT

To the Members of RSD Finance Limited

### Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the consolidated financial statements of **RSD Finance Limited** (herein refer to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (herein referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Companies Act, 2013 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 Group as at March 31, 2026, and its consolidated total comprehensive income (comprising of profit and comprehensive loss if any), consolidated change in equity, its consolidated Profit and its consolidated cash flows for the year then ended.

### Emphasis of Matter

We draw attention to Note 2.0 to the accompanying consolidated financial statements, which describes that during the year ended March 31, 2026, the Company's wholly owned subsidiary, Precision Automotive Private Limited, reduced its stake in Sigma HTS LLP from 65% to 19%. Consequently, Sigma HTS LLP ceased to be a subsidiary/associate of the Group and its financial statements have not been included in the consolidated financial statements for the year ended March 31, 2026, in accordance with the applicable requirements of Indian Accounting Standards. As explained in the said note, the consolidated financial statements for the current year are not directly comparable with those of the previous year to the extent that the previous year's consolidated financial statements included the assets, liabilities, income, expenses and cash flows of Sigma HTS LLP. Our opinion is not modified in respect of this matter.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We

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

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

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance 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 and presentation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated change in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards (IND AS) specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities is responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities is responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.



**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit.

Materiality is the magnitude of misstatements in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in the financial statements.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

**Report on Other Legal and Regulatory Requirements**

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and further to the comments in **"Annexure A"** to Independent Auditor's Report on Standalone Financial Statements of Holding and Subsidiary Companies issued by us, we report that there are no qualifications or adverse remarks in these CARO reports.

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 account 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 and the reports of the other auditors.
   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes of Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
   d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group Company, its associates companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**.



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

(i). There were no pending litigations which would impact its consolidated financial position of the Group Company, its associates' companies and jointly controlled entities

(ii). The Group Company, its associates companies and jointly controlled entities has made provision, as required under the applicable law or accounting standards (IND AS), for material foreseeable losses, if any, on long term contracts including derivative contracts.

(iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its associates' companies and jointly controlled companies incorporated in India.

(iv). The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(v). The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vi). Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited by us under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material misstatement.

(vi). The Company has not declared any dividend on equity shares during the year, however its subsidiary Company Precision Automotive Private Limited has declared and paid the agreed rate of dividend on its Cumulative Non-Convertible



Preference Shares and the same is in compliance of Section 123 of the Companies Act 2013.

(vii). Based on our examination which included test checks, the company and its group entities has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit, for the period for which the audit trail facility had been operational during the year, we did not come across any instance of audit trail being tampered with and the management has represented that the audit feature cannot be disabled. Company has preserved the Audit trail as per the statutory requirements of records retention.

**For S D Y & Co.**
**Chartered Accountants**
**(FRN – 016850C)**




**(Yogesh Kumar Agarwal)**
**Partner**
**M. No.: 066880**
**UDIN:** 26066880NKZOXY1436

**Date:** 25/05/2026
**Place: Jamshedpur**

## Annexure A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **RSD Finance Limited** (herein referred to as the "the Holding Company") as of 31 March 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Ind AS. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Ind AS and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S D Y & Co.**
**Chartered Accountants**
**(FRN – 016850C)**

S D Y & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**(Yogesh Kumar Agarwal)**
**Partner**
**M. No.: 066880**
**UDIN:** 26066880NKZ0XY1436

**Date:** 25/05/2026
**Place: Jamshedpur**

**RSD FINANCE LIMITED**
**CIN-L17222JH1963PLC013316**
**CONSOLIDATED BALANCE SHEET AS ON MARCH 31,2026**

**(Rs. in Lacs)**

| | Particulars | Note No. | As at Mar 31, 2026 | As at Mar 31, 2025 |
|---|---|---|---|---|
| | | | | |
| **(A)** | **ASSETS** | | | |
| **(1)** | **Financial Assets** | | | |
| (a) | Cash and cash equivalents | 3 | 281.27 | 58.71 |
| (b) | Bank Balance other than cash and cash equivalents | 3A | 246.30 | 524.84 |
| (c) | Trade Receivables | 4 | 41.48 | 366.01 |
| (d) | Loans | 5 | 1403.27 | 1418.25 |
| (e) | Investments | 6 | 21768.68 | 17279.89 |
| (f) | Other Financial assets | 7 | 1075.85 | 1313.99 |
| | | | | |
| **(2)** | **Non-financial Assets** | | | |
| (a) | Inventories | 8 | 107.14 | 1944.81 |
| (b) | Property, Plant and Equipment | 9 | | |
| (i) | (i) Tangible Assets | | 1766.96 | 5567.24 |
| | (ii) Capital WIP | | - | 773.05 |
| | (iii) Intangible Assets | | - | 0.43 |
| (c) | Other Non-Financial Assets | | | |
| | **Total Assets** | | **26690.95** | **29247.23** |
| **(B)** | **LIABILITIES AND EQUITY** | | | |
| **(1)** | **LIABILITIES** | | | |
| **(1.1)** | **Financial Liabilities** | | | |
| (a) | Payables | | | |
| | Trade Payables | 10 | | |
| | (i) total outstanding dues of micro enterprises and smal enterprises | | - | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | | 33.81 | 772.86 |
| (b) | Borrowings (Other than Debt Securities) | 11 | 226.71 | 2107.96 |
| | | | | |
| **(1.2)** | **Non-Financial Liabilities** | | | |
| (a) | Current tax liabilities (Net) | 12 | 557.09 | 753.48 |
| (b) | Provisions | 13 | 158.59 | 153.38 |
| (c) | Deferred tax Liability (Net) | 14 | 274.61 | 293.11 |
| (d) | Other non-financial liabilities (to be specified) | 15 | 220.41 | 230.53 |
| | **Total Liabilities** | | **1471.22** | **4311.31** |
| | | | | |
| **(2)** | **EQUITY** | | | |
| (a) | Equity Share capital | 16 | 647.32 | 647.32 |
| (b) | Other Equity | 17 | 21264.81 | 20542.26 |
| | **Total Equity attributable to owners of parent** | | **21912.13** | **21189.59** |
| | **Non-controlling interest** | | **3307.60** | **3746.33** |
| | **Total Equity** | | **25219.73** | **24935.92** |
| | **Total Liabilities and Equity** | | **26690.95** | **29247.23** |

The accompanying notes are an integral part of Consolidated financial statements.
As per our report of even date attached.

**For SDY & Co.**
**Chartered Accountants**
**FRN: 016850C**

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Yogesh Kumar Agarwal**
**Partner**
**M. No. 066880**

**Date:** 25/05/2026
**Place: Jamshedpur**
**UDIN:** 26066880NKZ0XY1436

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

For RSD FINANCE LTD
Managing Director

**Rajeev Singh Dugal**
Managing Director
DIN: 00052037

RSD FINANCE LIMITED
DIRECTOR

**Upneet Dugal**
Director
DIN: 07680726

RSD Finance Ltd.
Chief Financial Officer

**Ravi Joshi**
Chief Financial Officer

For RSD FINANCE LTD.
Company Secretary

**Subhajita Biswal**
Company Secretary

**RSD FINANCE LIMITED**
**CIN-L17222JH1963PLC013316**
**STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE PERIOD ENDING MARCH 31,2026**

(Rs. in Lacs)

| | Particulars | Note No. | As at Mar 31, 2026 | As at Mar 31, 2025 |
|---|---|---|---|---|
| | **Revenue from Operations** | | | |
| i | Interest Income | 18 | 1190.72 | 1585.00 |
| ii | Dividend Income | 19 | 308.28 | 70.12 |
| iii | Net gain on fair value changes | 20 | -18.82 | 95.08 |
| iv | Sale of finished goods | 21 | 37.55 | 7119.34 |
| v | Sale of service | 22 | 2240.42 | 4131.07 |
| **I** | **Total revenue from operations** | | **3758.14** | **13000.62** |
| | **Other Income** | | | |
| i | Net Gain on sale of Financial Instruments | 23 | 457.02 | 207.61 |
| ii | Other Income | 24 | 275.40 | 292.09 |
| **II** | **Total Other income** | | **732.42** | **499.70** |
| **III** | **Total income** | | **4490.56** | **13500.32** |
| | **Expenses** | | | |
| i | Cost of materials consumed | 25 | 788.87 | 4206.90 |
| ii | Cost of stores consumed | 26 | - | 1182.73 |
| iii | Employee benefits expenses | 27 | 633.55 | 993.13 |
| iv | Finance costs | 28 | 7.63 | 395.17 |
| v | Depreciation and amortisation expense | 9 | 172.76 | 776.00 |
| vi | Provisions | 29 | -0.03 | -63.91 |
| vii | Other expenses | 30 | 789.89 | 3473.98 |
| **IV** | **Total expenses** | | **2392.67** | **10964.02** |
| | **Profit / (Loss) before exceptional items and tax** | | **2097.89** | **2536.30** |
| | *Exceptional items* | | - | - |
| **VI** | **Profit / (Loss) before tax** | | **2097.89** | **2536.30** |
| | Tax expense | | | |
| | a) Current Tax | 12 | 557.09 | 753.48 |
| | b) Deferred Tax | 14 | -5.04 | 1.35 |
| **VII** | **Total Tax Expenses** | | **552.05** | **754.83** |
| **VIII** | **Net Profit/ (Loss) for the period** | | **1545.85** | **1781.47** |
| | **Other Comprehensive Income** | | | |
| | Items that will not be classified to profit or loss | | | |
| | (i) Items that will not be classified to profit or loss | | -53.46 | 34.06 |
| | (ii) Income tax relating to items that will not be classified to profit or loss | | -13.45 | 8.57 |
| **IX** | Total other comprehensive income for the year (net of tax) | | -40.01 | 25.49 |
| **X** | **Total comprehensive income for the period** | | **1505.84** | **1806.96** |
| **XI** | **Profit for the period attributable to** | | | |
| | Owners of the company | | 1285.33 | 1323.53 |
| | Non-Controlling Interest | | 260.52 | 457.94 |
| **XII** | **Other Comprehensive Income attributable to** | | | |
| | Owners of the company | | -3.80 | 14.90 |
| | Non-Controlling Interest | | -36.20 | 10.59 |
| **XIII** | **Total Comprehensive Income attributable to** | | | |
| | Owners of the company | | 1281.52 | 1338.43 |
| | Non-Controlling Interest | | 224.32 | 468.53 |
| **XIV** | Paid-up Equity Share Capital (Face Value of Rs. 5 per share) | | 647.32 | 647.32 |
| **XV** | Earnings per share :(in Rs.) | | | |
| | (a) Basic | 33 | 11.63 | 13.96 |
| | (b) Diluted | 33 | 11.63 | 13.96 |

The accompanying notes are an integral part of Consolidated financial statements.
As per our report of even date attached.

**For SDY & Co.**
**Chartered Accountants**
**FRN: 016850C**

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Yogesh Kumar Agarwal**
**Partner**
**M. No. 066880**

**Date:** 25/05/2026
**Place: Jamshedpur**
**UDIN:** 26066880NKZ0XY1436

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

For RSD FINANCE LTD
Managing Director

**Rajeev Singh Dugar**
Managing Director
DIN: 00052037

RSD FINANCE LIMITED
DIRECTOR

**Upneet Dugal**
Director
DIN: 07680726

**RSD Finance Ltd.**
Chief Financial Officer

**Ravi Joshi**
Chief Financial Officer

For RSD FINANCE LTD.
Company Secretary.

**Subhajita Biswal**
Company Secretary

**RSD FINANCE LIMITED**

**CIN-L17222JH1963PLC013316**

| Statement of Consolidated Cash Flow Statments for the Year Ended 31st March, 2026 | | | |
|---|---|---|---|
| **Sl. No.** | **Particulars** | **As at Mar 31, 2026 (Rs. in Lacs)** | **As at Mar 31, 2025 (Rs. in Lacs)** |
| 1 | **Cash Flow From Operating Activities** | | |
| | Net Profit before Tax | **2097.89** | **2536.30** |
| | Add : Adjustments for | | |
| | Depreciation | 172.76 | 776.00 |
| | Gain/(Loss) on Remeasurement of Financial Assets | -53.46 | 34.06 |
| | Provisions | -0.03 | -63.91 |
| | Less : Adjustment for | | |
| | P/L Appropriation | 504.58 | -25.01 |
| | Profit on Sale of Investment | 457.02 | 207.61 |
| | Dividend Received | 308.28 | 70.12 |
| | Interest Income | 1190.72 | 1585.00 |
| | Operating Profit before Working Capital Changes | **-243.43** | **1444.74** |
| | Adjustments for:- | | |
| | Inventories | 1837.68 | -448.59 |
| | Trade Receivables | 324.53 | -114.13 |
| | Other Non-Financial Liabilities | -10.12 | 42.32 |
| | Other Financial Assets | 238.14 | -644.07 |
| | Provision for expenses payable | 5.25 | -12.97 |
| | Trade Payables | -739.05 | 192.66 |
| | Net cash generated from operating activities | **1413.00** | **459.96** |
| | Tax Paid/Provided | 753.48 | 473.60 |
| | **Net cash generated from operation [A]** | **659.51** | **-13.64** |
| 2 | **Cash Flow From Investing Activities** | | |
| | Profit on sale of Investment | 457.02 | 207.61 |
| | (Purchase)/Sale of Investments | -4488.79 | -310.78 |
| | Loans | 14.98 | -259.09 |
| | Dividend Received | 308.28 | 70.12 |
| | Interest Received | 1190.72 | 1585.00 |
| | Sale/(Purchase) of Assets | 4401.00 | -814.52 |
| | **Net cash from investing activities [B]** | **1883.21** | **478.34** |
| 3 | **Cash Flow From Financing Activities** | | |
| | Proceeds from Long Term Borrowings | -1881.25 | -531.99 |
| | Payment of Dividend | -54.40 | -54.40 |
| | Capital introduction in Subsidiary | -663.05 | 8.64 |
| | **Net cash from financing activities [C]** | **-2598.70** | **-577.75** |
| | Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C] | **-55.98** | **-113.05** |
| | **Cash & Cash equivalents (Opening balance)** | **583.55** | **696.60** |
| | **Cash & Cash equivalents (Closing balance)** | **527.57** | **583.55** |

*** The above statement of cash flows has been prepared under the Indirect method as set-out in IND AS 7, Statement of Cash Flows**

**** Components of Cash & Cash Equivalents are disclosed in Note No. 3 and 3A**

The accompanying notes are an integral part of Consolidated financial statements.
As per our report of even date attached.

**For SDY & Co.**
**Chartered Accountants**
**FRN: 016850C**

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Yogesh Kumar Agarwal**
**Partner**
**M. No. 066880**

**Date:** 25/05/2026
**Place: Jamshedpur**
**UDIN:** 26066880NKZOXY1436

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

For RSD FINANCE LTD
Managing Director

**Rajeev Singh Dugal**
Managing Director
DIN: 00052037

RSD FINANCE LIMITED
Director

**Upneet Dugal**
Director
DIN: 07680726

RSD Finance Ltd.
Chief Financial Officer

**Ravi Joshi**
Chief Financial Officer

For RSD FINANCE LTD.
Company Secretary

**Subhajita Biswal**
Company Secretary

**See accompanying notes to the consolidated financial statements**

***STATEMENT OF CHANGES IN EQUITY***

*Name of the Non-Banking Financial Company:* ***RSD FINANCE LIMITED***

*Consolidated Statement of Changes in Equity for the period ended : 31st March 2026*

**A. Equity Share Capital**

**(Rs. in Lacs)**

| Particulars | Amount |
|---|---|
| **Balance as at April 1, 2024** | **647.32** |
| Changes in equity share capital during the year | |
| **Balance as at March 31, 2025** | **647.32** |
| Changes in equity share capital during the year | |
| **Balance as at March 31, 2026** | **647.32** |

**B. Other Equity**

**(Rs. in Lacs)**

| Particulars | Statutory Reserves | Capital Reserve | Securities Premium | General Reserve | Surplus i.e. Balance in the Statement of Profit & Loss | Total |
|---|---|---|---|---|---|---|
| **Balance at April 01, 2024** | **1,278.11** | **1,287.56** | **-** | **5,468.33** | **11,199.22** | **19,233.22** |
| Add: Addition During the year | 96.98 | - | - | - | - | 96.98 |
| Add: Total Comprehensive Income for the year | - | - | - | - | 1,338.43 | 1,338.43 |
| **Total Comprehensive Income for the year** | **96.98** | - | - | - | **1,338.43** | **1,435.41** |
| Add: P/L Appropriation | - | - | - | - | 25.01 | 25.01 |
| Proposed dividend | | - | - | - | -54.40 | -54.40 |
| Appropriation to Statutory Reserves | - | - | - | - | -96.98 | -96.98 |
| **Balance at March 31, 2025** | **1,375.09** | **1,287.56** | **-** | **5,468.33** | **12,411.28** | **20,542.26** |
| **Balance at April 01, 2025** | **1,375.09** | **1,287.56** | **-** | **5,468.33** | **12,411.28** | **20,542.26** |
| Add: Addition During the year | 59.03 | - | - | - | - | 59.03 |
| Add: Total Comprehensive Income for the year | - | - | - | - | 1,281.52 | 1,281.52 |
| **Total Comprehensive Income for the year** | **59.03** | - | - | - | **1,281.52** | **1,340.55** |
| Add: P/L Appropriation | - | - | - | - | -504.86 | -504.86 |
| Proposed dividend | - | - | - | - | -54.40 | -54.40 |
| Appropriation to Statutory Reserves | - | - | - | - | -58.74 | -58.74 |
| **Balance at March 31, 2026** | **1,434.12** | **1,287.56** | **-** | **5,468.33** | **13,074.80** | **21,264.81** |

For RSD FINANCE LTD.

Managing Director

RSD FINANCE LIMITED

DIRECTOR

**RSD FINANCE LIMITED**
**CIN-L17222JH1963PLC013316**
**Notes forming Integral part of the Consolidated Financial Statements**

**Note-1**
**Corporate Information**

RSD Finance Limited (the "Company") is a public limited company incorporated under the provisions of the Erstwhile Companies Act, 1956. The Company is engaged in fund-based activities like providing loans and advances, inter-corporate deposits, loans against securities and investments in shares and securities. The Company also carries out job work activities. The shares of the Company are listed on The Calcutta Stock Exchange Limited and Bombay Stock Exchange. The Company holds a certificate of registration from the Reserve Bank of India ("RBI") to carry on the business of Non-Banking Financial Institution ("NBFI") under the category of Non-Deposit taking Company.

**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 reffered to as "the Group"). The consolidated financial statemenrts 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 (measures at fair vaule as per IND AS) 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 IND AS 110 - " Consolidated financial statements" notified by companies ( Indian accounting standards) Rules,2015, as amended.
- The financial statements of the subsidiary used in the conslidation are drawn up to the same reporting date as that of the company i.e 31st march, 2026.

During the first quarter of the FY 25-26, the stake of Precision Automotive Private Limited, a wholly owned subsidiary of RSD Finance Limited ("the Company"), in Sigma HTS LLP was reduced from 65.00% to 19.00%. Since RSD Finance Limited and Precision Automotive Private Limited are primarily engaged in financial and investment activities and Sigma HTS LLP is engaged in manufacturing activities, this reduction was a prudent business decision, involving partial withdrawal of capital from Sigma HTS LLP, which is in line with its main business activities.

Consequent to this change in holding, Sigma HTS LLP no longer meets the criteria for classification as a subsidiary or associate under Ind AS. Accordingly, its financial results have not been included in the consolidated financial results of the Company for the year ended 31.03.2026, in compliance with the requirements of Ind AS and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the consolidated financial statements for the year ended March 31, 2026 are not directly comparable with those of the previous year in respect of certain line items, as the previous year's consolidated financial statements included the assets, liabilities, income, expenses and cash flows of Sigma HTS LLP. The resultant variations in certain balances and financial statement captions are attributable to the change in the scope of consolidation arising from the reduction in Stakeholding.

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

| Name of the Company / Body Corporate | | Precision Automotive Pvt Ltd | SRP OIL Pvt Ltd |
|---|---|---|---|
| Ownership in % | 2025-26 | 100 | 52.55 |
| | 2024-25 | 100 | 52.55 |
| Country of Incorporation | | India | India |

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**RSD FINANCE LIMITED**
**CIN-L17222JH1963PLC013316**
**Notes forming Integral part of the Consolidated Financial Statements**

**2.1. Statement of compliance:**

The financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

**2.2. Accounting Policies:**

The financial statements have been prepared and presented in accordance with Ind AS under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.Historical cost is generally based on the fair value of the consideration given in exchange of goods or services. The Company complies 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.

**2.3. Use of estimates and judgments:**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

**2.4. Revenue Recognition:**

The applicability of Ind AS 115, Revenue Recognition provides for a single model of accounting revenue from contracts with customers based on the identification and satisfaction of performance obligations.
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.

**2.5. Trade receivables:**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment, if any.

**2.6. Cash and cash equivalents:**

Cash and Cash equivalents includes cash on hand, cheques and drafts in hand, balances with bank and deposits held at call with financial institutions. These do not include bank balances earmarked / restricted for specific purposes.

**2.7. Investments and other financial assets:**

(i) Classification

The Company classifies its financial assets in the following measurement categories:
• those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
• those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

(ii) Measurement

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

D.



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-Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other gain or loss using the effective interest rate method.

Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cashflows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest revenue are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised under other income. Interest income from these financial assets is included in other gain or loss using the effective interest rate method.

Fair value through profit or loss (FVPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented in the statement of profit and loss under other gain or loss in the period in which it arises. Interest or dividend income, if any from these financial assets is separately included in other gain or loss.

-Equity investments (other than investments in subsidiaries)

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain or loss in the statement of profit and loss.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

-Equity Investments (in subsidiaries)

Investments in subsidiaries, associates and joint venture are carried at cost less accumulated impairment losses, if any.

(iii) Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

**Derivative financial instruments**

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

**2.8. Financial liabilities**

**Classification:** Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**Initial Recognition and Measurement:** Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial *recognition, they are classified as fair value through profit and loss.*

**Derecognition:** A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

**2.9. Property, plant and equipment:**

Property, plant and equipment 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.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

**2.10 *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.

**2.11. Trade and other payables:**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. They are recognised at their fair value.

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**2.12. Impairment of non-financial assets**

At the end of each reporting period, the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the statement of Profit and Loss.

**2.13. Employee benefits:**

(i) Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include salary, wages and bonus. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period of rendering of service by the employee.

(ii) Post-employment benefits:

Defined contribution plans

The Company has defined contribution plans for post-employment benefits namely Provident Fund which are recognised by the income tax authorities. The Company contributes to a Government administered provident fund on behalf of its employees and has no further obligation beyond making its contribution. The Company makes contributions to state plans namely Employee's State Insurance Fund and has no further obligation beyond making the payment to them. The Company's contributions to the above funds are charged to the Statement of Profit and Loss every year.

**2.14 Provisions and contingencies:**

Provisions: Provisions are recognised when there is a present obligation or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, 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 company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**2.15. Earnings per share:**

Basic EPS is computed by dividing the net profit attributable to shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year-end, except where the results would be anti-dilutive.

**2.16 Borrowings:**

Borrowing Cost that are directly attributable to the acquistion/ construction of the qualifying asset are capitalised until the time all the substantial activities neceessary 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.

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed is recognised in profit or loss.

**2.17. Foreign exchange transactions**

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

**2.18. 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.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with asset will be realised.

Current and deferred tax expense is recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

**2.19.** 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.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SDY & CO JAMSHEDPUR CHARTERED ACCOUNTANT

**Note-3**

**Cash and Cash Equivalents**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| - In current Account | 267.53 | 33.28 |
| Cash in Hand | 13.74 | 25.43 |
| **Total** | **281.27** | **58.71** |

**Note-3A**

Bank balances other than cash and cash equivalent

| | | |
|---|---|---|
| Fixed deposits with banks | 246.30 | 524.84 |
| **Total** | **246.30** | **524.84** |

**Note-4**

**Trade Receivables**

**Trade Receivables ageing schedule: As at 31st March,2026** (₹ in Lacs)

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables - considered good | 40.45 | - | - | - | 1.03 | **41.48** |
| (i) Undisputed Trade receivables - considered doubtful | - | - | - | - | - | - |
| (iii) Disputed trade receivables considered good | - | - | - | - | - | - |
| (iv) Disputed trade receivables considered doubtful | - | - | - | - | - | - |

**Trade Receivables ageing schedule: As at 31st March,2025** (₹ in Lacs)

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables - considered good | 357.78 | 2.23 | 1.33 | 2.89 | 1.78 | **366.01** |
| (i) Undisputed Trade receivables - considered doubtful | - | - | - | - | - | - |
| (iii) Disputed trade receivables considered good | - | - | - | - | - | - |
| (iv) Disputed trade receivables considered doubtful | - | - | - | - | - | - |

– Impairment allowance recognised on trade receivables is Rs. Nil (Previous year Rs. Nil).

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**RSD Finance Limited**
**CIN-L17222JH1963PLC013316**
Notes to Consolidated Financial Statement for the year ended March 31, 2026

**Note-5**

**Loans**

| **Particulars** | | **As on Mar 31, 2026 (₹ in Lacs)** | **As on Mar 31, 2025 (₹ in Lacs)** |
|---|---|---|---|
| At Amortised Cost | | | |
| Security Deposit | | 49.97 | 50.10 |
| Corporate loan | | 1353.30 | 1368.15 |
| **Total(Gross)** | | **1403.27** | **1418.25** |
| Less: Impairment Loss Allowance | | - | - |
| **Total (Net)** | **(A)** | **1403.27** | **1418.25** |
| Secured | | 1353.30 | 1368.15 |
| Unsecured | | 49.97 | 50.10 |
| **Total(Gross)** | **(B)** | **1403.27** | **1418.25** |
| Less: Impairment Loss Allowance | | - | - |
| **Total (Net)** | **(C)** | **1403.27** | **1418.25** |
| **Total** | | **1403.27** | **1418.25** |

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

Note-6

Rs in Lacs

| Particulars | Investments As at March 31,2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Amortised cost | At Fair Value | | | Sub- Total | Others* | Total |
| | | Through Other Comprehensive Income | Through profit or loss | Designated at fair value through profit or loss | | | |
| | 1 | 2 | 3 | 4 | (5)=(2)+(3)+(4) | 6 | (7)=(1)+(5)+(6) |
| Mutual funds | 6832.65 | 55.39 | -72.21 | - | -16.82 | - | 6815.83 |
| Investment in PMS | 7045.91 | 3.48 | 12.58 | - | 16.05 | - | 7061.96 |
| Debt securities | 3830.90 | - | - | - | - | - | 3830.90 |
| Equity instruments | 1242.86 | -112.32 | 40.81 | - | -71.52 | - | 1171.35 |
| Subsidiaries | 2888.64 | - | - | - | - | - | 2888.64 |
| Other Group Company | - | - | - | - | - | - | - |
| Property | - | - | - | - | - | - | - |
| Bonds | - | - | - | - | - | - | - |
| **Total – Gross (A)** | **21840.96** | **-53.46** | **-18.82** | - | **-72.28** | - | **21768.68** |
| (i)Investments outside India | - | - | - | - | - | - | - |
| (ii)Investments in India | 21840.96 | -53.46 | -18.82 | - | -72.28 | - | 21768.68 |
| **Total (B)** | **21840.96** | **-53.46** | **-18.82** | - | **-72.28** | - | **21768.68** |
| Less:Allowance for Impairment loss ( | - | - | - | - | - | - | - |
| **Total – Net D= (A)-(C)** | **21840.96** | **-53.46** | **-18.82** | - | **-72.28** | - | **21768.68** |

Rs in Lacs

| Particulars | Investments As at March 31,2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Amortised cost | At Fair Value | | | Sub- Total | Others* | Total |
| | | Through Other Comprehensive Income | Through profit or loss | Designated at fair value through profit or loss | | | |
| | 1 | 2 | 3 | 4 | (5)=(2)+(3)+(4) | 6 | (7)=(1)+(5)+(6) |
| Mutual funds | 6835.00 | - | 277.25 | - | 277.25 | - | 7112.25 |
| Investment in PMS | 6230.89 | 106.90 | -50.49 | - | 56.41 | - | 6287.31 |
| Debt securities | 3234.19 | -22.85 | -271.12 | - | -293.96 | - | 2940.22 |
| Equity instruments | 958.14 | -50.00 | 31.97 | - | -18.03 | - | 940.11 |
| Subsidiaries | - | - | - | - | - | - | - |
| Other Group Company | - | - | - | - | - | - | - |
| Property | - | - | - | - | - | - | - |
| Bonds | - | - | - | - | - | - | - |
| **Total – Gross (A)** | **17258.23** | **34.06** | **-12.39** | - | **21.67** | - | **17279.89** |
| (i)Investments outside India | - | - | - | - | - | - | - |
| (ii)Investments in India | 17258.23 | 34.06 | -12.39 | - | 21.67 | - | 17279.89 |
| **Total (B)** | **17258.23** | **34.06** | **-12.39** | - | **21.67** | - | **17279.89** |
| Less:Allowance for Impairment loss ( | - | - | - | - | - | - | - |
| **Total – Net D= (A)-(C)** | **17258.23** | **34.06** | **-12.39** | - | **21.67** | - | **17279.89** |

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note-7**

**Other Financial Assets**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Prepaid Expenses | 17.17 | 7.03 |
| Other Advances | 314.29 | 27.87 |
| Advance to Staff | 0.23 | 2.38 |
| Advance against capital goods | - | 233.76 |
| Balance with Revenue Departments | 744.17 | 1042.96 |
| | **1075.85** | **1313.99** |

**Note-8**

**Inventories**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Food, Beverages, Stores and Supplies | 107.14 | 93.10 |
| Raw Material | - | 734.88 |
| Finished Goods | - | 433.86 |
| Stores & Spares | - | 682.97 |
| **Total** | **107.14** | **1944.81** |

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note 9**

**Property, Plant and Equipment as on 31.03.2026**

**(Rs in Lacs)**

| S.NO | PARTICULARS | GROSS BLOCK | | | | DEPRECIATION BLOCK | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | COST AS ON 01.04.2025 | ADDITIONS DURING THE YEAR | SALE / DISPOSAL DURING THE YEAR | TOTAL AS ON 31.03.2026 | UPTO 01.04.2025 | FOR THE YEAR | DEDUCTIONS DURING THE YEAR | UPTO 31.03.2026 | NET CARRYING AMOUNT AS ON 31.03.2026 | NET CARRYING AMOUNT AS ON 31.03.2025 |
| 1 | Land(Freehold) | 278.56 | - | - | 278.56 | - | - | - | - | 278.56 | 472.42 |
| 2 | Land(Leasehold) | 62.13 | - | - | 62.13 | - | - | - | - | 62.13 | 62.13 |
| 3 | Shed & Building | 1756.29 | 2.86 | - | 1759.15 | 811.35 | 46.27 | - | 857.63 | 901.53 | 1958.36 |
| 4 | Building (Staff Quarter) | 57.51 | - | - | 57.51 | 32.24 | 2.40 | - | 34.64 | 22.87 | 25.27 |
| 5 | Flat | 30.32 | - | - | 30.32 | 20.83 | 0.83 | - | 21.66 | 8.66 | 9.49 |
| 6 | Plant & Machinery | 1081.44 | 52.36 | - | 1133.80 | 860.91 | 45.58 | - | 906.50 | 227.30 | 2545.60 |
| 7 | Electric Installation | 264.56 | - | - | 264.56 | 252.56 | 0.37 | - | 252.93 | 11.64 | 222.26 |
| 8 | Generator Set | 3.05 | - | - | 3.05 | 3.03 | - | - | 3.03 | 0.02 | 0.02 |
| 9 | Furniture & Fixtures | 457.28 | - | - | 457.28 | 433.16 | 2.96 | - | 436.12 | 21.16 | 41.97 |
| 10 | Computer | 83.07 | 0.82 | - | 83.89 | 75.13 | 2.08 | 0.01 | 77.21 | 6.68 | 34.24 |
| 11 | LED Television | 66.61 | 1.45 | - | 68.06 | 53.22 | 2.72 | - | 55.94 | 12.11 | 13.38 |
| 12 | Vehicle @15% | 206.40 | 116.34 | 1.29 | 321.44 | 136.98 | 56.79 | - | 193.77 | 127.67 | 76.08 |
| 13 | Office Equipment | 26.23 | 0.21 | - | 26.44 | 25.75 | 0.24 | 0.43 | 25.56 | 0.88 | 7.75 |
| 14 | Solar Power plant | 343.00 | - | - | 343.00 | 244.75 | 12.51 | - | 257.26 | 85.74 | 98.25 |
| | **SUB TOTAL [A]** | **4716.45** | **174.03** | **1.29** | **4889.19** | **2949.91** | **172.76** | **0.44** | **3122.23** | **1766.96** | **5567.24** |
| | | | | | | | | | | | |
| **II** | **Capital WIP** | | | | | | | | | | **773.05** |
| | | | | | | | | | | | |
| **III** | **Intangible Assets** | | | | | | | | | | |
| 1 | ROC Filing Fees | - | - | - | - | - | - | - | - | - | - |
| 2 | Copyright | 0.61 | - | - | 0.61 | 0.61 | - | - | 0.61 | - | - |
| 3 | Pre-Operative Expenses | - | - | - | - | - | - | - | - | - | - |
| 4 | Pre-Incorporation Expenses | - | - | - | - | - | - | - | - | - | 0.43 |
| | **SUB TOTAL (B)** | **0.61** | - | - | **0.61** | **0.61** | - | - | **0.61** | - | **0.43** |
| | | | | | | | | | | | |
| | **TOTAL** | **4717.06** | **174.03** | **1.29** | **4889.80** | **2950.51** | **172.76** | **0.44** | **3122.84** | **1766.96** | **6340.73** |
| | **P.Y.** | **13620.21** | **1316.20** | **502.21** | **14434.20** | **7317.47** | **776.00** | - | **8093.47** | **6340.73** | **6302.21** |

During the current year, the Group has excluded the financial statements of SIGMA HTS LLP from consolidation with effect from 01 April 2025. Accordingly, the current year's figures are not directly comparable with those of the previous year.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note-10**

## Tarde Payables

**Trade Payables ageing schedule: As at 31st March,2026** **(Rs. In Lacs)**

| Particulars | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 Years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 18.33 | 9.01 | 5.79 | 0.68 | **33.81** |
| (iii) Disputed dues- MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

**Trade Payables ageing schedule: As at 31st March,2025** **(Rs. In Lacs)**

| Particulars | Outstanding for following periods from due date of payment | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 Years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 690.08 | 16.30 | 51.09 | 15.39 | **772.86** |
| (iii) Disputed dues- MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

The Group has not paid any interest in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, additionally there are no interest amounts due as at March 31, 2026 (March 31, 2025 Rs. Nil).

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note 11 Borrowings (Other than Debt Securities)** **( Rs in Lacs)**

| Particulars | As on 31st March, 2026 | | | | As on 31st March, 2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | At Amortised Cost | At fair value Through profit or loss | Designated at fair value through profit or loss | Total | At Amortised Cost | At fair value Through profit or loss | Designated at fair value through profit or loss | Total |
| | 1 | 2 | 3 | (4) = (1)+(2)+(3) | 1 | 2 | 3 | (4) = (1)+(2)+(3) |
| (a)Term loans | - | - | - | - | - | - | - | - |
| (i)from banks | 37.52 | - | - | 37.52 | 1579.48 | - | - | 1579.48 |
| (ii)from other parties | 91.83 | - | - | 91.83 | - | - | - | - |
| (b)Loans from related parties | 97.36 | - | - | 97.36 | 97.36 | - | - | 97.36 |
| (c) Cash Credit | - | - | - | - | 431.12 | - | - | 431.12 |
| **Total (A)** | **226.71** | - | - | **226.71** | **2107.96** | - | - | **2107.96** |
| Secured Borrowings | 129.35 | - | - | 129.35 | 2010.60 | - | - | 2010.60 |
| Unsecured Borrowings | 97.36 | - | - | 97.36 | 97.36 | - | - | 97.36 |
| **Total (B)** | **226.71** | - | - | **226.71** | **2107.96** | - | - | **2107.96** |
| Borrowings in India | 226.71 | - | - | 226.71 | 2107.96 | - | - | 2107.96 |
| Borrowings outside India | - | - | - | - | - | - | - | - |
| **Total (C)** | **226.71** | - | - | **226.71** | **2107.96** | - | - | **2107.96** |

**Personal Guarantee**

a) Vehicle Loan from YES Bank are secured by hypothecation charge on Vehicles.
i. Term Loan sanctioned for Yaris Rs. 10 Lacs, EMI of Rs. 16,358/- commenced from Sep'2019.
b) Vehicle Loan from Union Bank of India are secured by hypothecation charge on Vehicles
i. Term Loan sanctioned for Lexus Rs. 40 Lacs, EMI of Rs. 72,105.15/- commenced from Sep'2024.
c) Vehicle Loan from Mercedes-Benz Financial Services India Private Limited are secured by hypothecation charge on Vehicles
i. Term Loan sanctioned for Mercedes-Benz Model GLE Rs. 95 Lacs, EMI of Rs. 1,33,681/- commenced from May'2025 under the Agility scheme, with a residual value payment of Rs. 60,41,600 payable at the end of the tenure.

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note-12**

**Current tax liabilities (Net)**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Provision for Tax | 557.09 | 753.48 |
| **Total** | **557.09** | **753.48** |

**Note-13**

**Provisions**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Provision for Substandard Assets | 40.06 | 40.09 |
| Provision for dividend | 54.40 | 54.40 |
| Provision for expenses | 64.13 | 58.88 |
| **Total** | **158.59** | **153.38** |

**Note-14**

**Deferred tax Liabilities (Net)**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Opening Balance | 293.11 | 283.19 |
| Property, Plant and Equipment and Intangibles | | |
| Difference between book and tax depreciation | -5.04 | 1.35 |
| Investment and other financial instruments | | |
| Recognised through OCI | -13.45 | 8.57 |
| Recognised through Profit & Loss | - | - |
| **Total** | **274.61** | **293.11** |

**Note-15**

**Other Non-Financial Liabilities**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Liability Against Salary | 57.20 | 81.44 |
| TDS Payable | 7.82 | 32.07 |
| EPF/ESIC Payable | 2.59 | 5.29 |
| VAT Payable | 0.67 | - |
| GST Payable | 9.80 | 20.31 |
| Audit fees payable | 1.78 | 6.44 |
| Others Payables | 140.34 | 84.69 |
| Professional tax payable | 0.20 | 0.30 |
| **Total** | **220.41** | **230.53** |

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

# RSD Finance Limited
## CIN: L17222JH1963PLC013316

Notes to Consolidated Financial Statement for the year ended March 31, 2026

**Note-16**

### Equity Share capital

| Particulars | As on March 31,2026 (₹ in Lacs) | As on March 31,2025 (₹ in Lacs) |
|---|---|---|
| Authorised Capital<br>1,30,00,000 Equity Shares of ₹5/- each<br>(P.Y. 1,30,00,000 Equity Shares of ₹ 5/- each) | 650.00 | 650.00 |
| Issued, Subscribed and Paid up<br>1,29,46,480 Equity Shares of ₹5/- each<br>(P.Y. 1,29,46,480 Equity Shares of ₹5/- each) | 647.32 | 647.32 |
| **Total** | **647.32** | **647.32** |

**16.1 Reconciliation of the number of shares and amount outstanding at the beginning & end of the Reporting Period**

| | As on March 31, 2026 | | As on March 31, 2025 | |
|---|---|---|---|---|
| **Particulars** | **No of shares** | **Amount (in Lacs)** | **No of shares** | **Amount (in Lacs)** |
| Balance at the beginning of the year | 1,29,46,480 | 647.32 | 1,29,46,480 | 647.32 |
| Add: Shares issued during the Year | - | - | - | - |
| **Balance outstanding at the end of the year** | **1,29,46,480** | **647.32** | **1,29,46,480** | **647.32** |

**16.2 Shares held by each shareholder holding more than 5% shares, specifying the number of shares held.**

| | As on March 31, 2026 | | As on March 31, 2025 | |
|---|---|---|---|---|
| **Name of the Shareholder** | **No of shares** | **% holding** | **No of shares** | **% holding** |
| Rajeev Singh Dugal | 808,90,080 | 62.48% | 8089080 | 62.48% |
| K U Benefit Trust | 15,82,000 | 12.22% | 1582000 | 12.22% |

**16.3 Rights, preferences and restrictions attached to shares**

The company has one class of equity shares having a par value of ₹5 per share (P.Y. ₹5 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.

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

RSD Finance Ltd.
Chief Financial Officer

For RSD FINANCE LTD.
Company Secretary.

RSD FINANCE LTD JAMSHEDPUR CHARTERED ACCOUNTANTS

**Note-17**

**Other Equity**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Capital reserve account | 1287.56 | 1287.56 |
| Statutory reserve account | 1434.12 | 1375.09 |
| Surplus i.e. Balance in the Statement of Profit & Loss | 13074.80 | 12411.28 |
| General reserve account | 5468.33 | 5468.33 |
| **Total** | **21264.81** | **20542.26** |

**Movement in other equity**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| **(a) Capital Reserve** | | |
| As per last Balance Sheet | 1287.56 | 1287.56 |
| Addition during the year | - | - |
| | **1287.56** | **1287.56** |
| **(b) Statutory Reserve** | | |
| As per last Balance Sheet | 1375.09 | 1278.12 |
| Addition during the year | 59.03 | 96.98 |
| | **1434.12** | **1375.09** |
| **(c) Surplus i.e. Balance in the Statement of Profit & Loss** | | |
| As per last Balance Sheet | 12411.28 | 11199.22 |
| Add: Total Comprehensive Income during the Year | 1281.52 | 1338.43 |
| Add: P/L Appropriation | -504.86 | 25.01 |
| Add: Income Tax for Earlier Years | 0.29 | - |
| Add: Proposed Dividend | -54.40 | -54.40 |
| Less: Transfer to Statutory Reserve | -59.03 | -96.98 |
| | **13074.80** | **12411.28** |
| **(d) General Reserve** | | |
| As per last Balance Sheet | 5468.33 | 5468.33 |
| Addition during the year | - | - |
| | **5468.33** | **5468.33** |
| ***Total*** | ***21264.81*** | ***20542.26*** |

For RSD FINANCE LTD
Managing Director

RSD FINANCE LIMITED
DIRECTOR

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**Note-18**

**Interest Income**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| On Financial assets measured at Amortised cost:- | | |
| Interest on deposits with Banks | 8.91 | 11.99 |
| Interest on Loans | 189.50 | 198.00 |
| Interest income from investments | 991.04 | 1362.30 |
| Other interest Income | 1.26 | 12.71 |
| **Total** | **1190.72** | **1585.00** |

**Note-19**

**Dividend Income**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Dividend Income | 308.28 | 70.12 |
| **Total** | **308.28** | **70.12** |

**Note-20**

**Net gain on fair value changes**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Net Gain/(Loss) on investments at FVTPL | | |
| Investments | | |
| Fair value loss- through P&L -Equity and Debt Mutual Fund | -18.82 | 95.08 |
| **Total** | **-18.82** | **95.08** |

**Note-21**

**Sale of Finished Goods**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Finished goods | 37.55 | 7119.34 |
| **Total** | **37.55** | **7119.34** |

For RSD FINANCE LTD
RSD
Managing Director

RSD FINANCE LIMITED
UD
DIRECTOR

SRV & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**Note-22**

**Sale of Service**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Job work service | 98.80 | 1900.88 |
| Room rental | 634.12 | 678.11 |
| Foods, Restaurant and banquet income | 1539.85 | 1585.73 |
| Rent on Flat | 1.92 | 1.92 |
| | 2274.68 | 4166.64 |
| Less: Inter Company transactions | 34.26 | 35.57 |
| | **2240.42** | **4131.07** |

**Note-23**

**Net Gain on sale of Financial Instruments**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Net Gain on Sale of Financial Instruments | 457.02 | 207.61 |
| **Total** | **457.02** | **207.61** |

**Note-24**

**Other Income**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Other Income | 275.40 | 292.09 |
| **Total** | **275.40** | **292.09** |

**Note-25**

**Cost of Materials Consumed**

| Particulars | | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|---|
| **Cost of raw material consumed** | (A) | | |
| **Raw material consumed** | | | |
| Inventory at the beginning of the year | (i) | 93.10 | 621.25 |
| Add : Purchases during the year | (ii) | 802.90 | 4470.06 |
| Less: Inventory at the end of the year | (iii) | 107.14 | 827.98 |
| Cost of raw material consumed | | 788.87 | 4263.34 |
| **Changes in inventory of finished goods** | (B) | | |
| **Inventory at the beginning of the year** | | | |
| Stock-in-trade | (i) | - | - |
| Work in progress | (ii) | - | - |
| Finished goods | (iii) | - | 377.43 |
| | | - | 377.43 |
| **Inventory at the end of the year** | | | |
| Stock-in-trade | (i) | - | - |
| Work in progress | (ii) | - | - |
| Finished goods | (iii) | - | 433.86 |
| | | - | 433.86 |
| **(Increase)/ decrease in inventories of finished goods** | | - | -56.43 |
| **Total** | | **788.87** | **4206.90** |

For RSD FINANCE LTD
RSD
Managing Director

RSD FINANCE LIMITED
UD
DIRECTOR

SDV & CO CHARTERED ACCOUNTANTS JAMSHEDPUR

**Note-26**

**Cost of Stores Consumed**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Opening Stock of Material | - | 497.54 |
| Add: Material Purchases | - | 1368.16 |
| Less: Closing Stock of Material | - | 682.97 |
| **Total** | **-** | **1182.73** |

**Note-27**

**Employee Benefit Expenses**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Salaries | 331.66 | 625.84 |
| Stipend | 102.47 | 119.66 |
| Contribution to PF and Other Funds | 18.24 | 33.47 |
| Director and Partner Remuneration | 145.20 | 169.20 |
| Staff & Labour Welfare Expenses | 35.98 | 44.96 |
| **Total** | **633.55** | **993.13** |

**Note-28**

**Finance Cost**

| Particulars | As on Mar 31, 2026 (₹ in Lacs) | As on Mar 31, 2025 (₹ in Lacs) |
|---|---|---|
| Interest on borrowings | 7.63 | 390.84 |
| Interest on overdraft facilities | - | 4.32 |
| **Total** | **7.63** | **395.17** |

**Note-29**

**Provision**

| | | |
|---|---|---|
| Provision for substandard asset | -0.03 | -63.91 |
| **Total** | **-0.03** | **-63.91** |

For RSD FINANCE LTD
RSD
Managing Director

RSD FINANCE LIMITED
VD
DIRECTOR

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

**Note-30**

**Other Expenses**

| *Particulars* | *As on Mar 31, 2026* (₹ in Lacs) | *As on Mar 31, 2025* (₹ in Lacs) |
|---|---|---|
| Administrative Expenses | 0.60 | 4.03 |
| Advertisement Expenses | 0.54 | 3.45 |
| Agricultural Expenses | - | 5.44 |
| Audit fees | 2.13 | 2.58 |
| Bad Debts | - | 0.17 |
| Bank Charges | 1.16 | 13.59 |
| Business Promotion Expenses | 2.53 | 3.08 |
| Commission Expense | 34.67 | 54.48 |
| Calibration Charges | - | 4.65 |
| Canteen Expenses | - | 11.90 |
| Conveyance & Travelling | 13.94 | 35.88 |
| CSR Expenses | 27.85 | 24.30 |
| Director Sitting Fees | 2.86 | 0.94 |
| Discount Allowed | - | 0.03 |
| Decoration Charges | 11.40 | 10.10 |
| Donation | 0.63 | 1.10 |
| Demat Charges | 0.23 | 0.42 |
| Labour Charges | - | 628.39 |
| Filing Fees | 0.16 | 0.16 |
| Freight Inward | 13.03 | 91.66 |
| Fuel, Power and Light | 162.67 | 1096.51 |
| Fees & Subscription | 1.38 | 9.84 |
| Fooding & Lodging Expenses | - | 7.99 |
| General Expenses | 0.41 | 8.04 |
| GST & Other Charges | 4.13 | - |
| Insurance Charges | 14.24 | 21.02 |
| Interest on Statutory Dues | 2.38 | 0.25 |
| Job Charges | 20.58 | 295.70 |
| Legal Expenses | 11.78 | 6.93 |
| Lab Expenses | - | 13.95 |
| Loading & Unloading Expenses | 0.91 | 4.85 |
| Listing Fees & Annual Charges | 4.26 | 4.95 |
| License and Permit fees | 9.00 | 9.00 |
| Linen, Uniform Washing and Laundry Expenses | 16.27 | 14.44 |
| Loss on sale of Fixed Assets | - | - |
| Loss on sale of Investment & AIF / Capital Gain | - | 342.85 |
| Management and Upfront Fees | 56.41 | 61.61 |
| Municipal Maintanence Expenses | 4.51 | 4.89 |
| Membership and Renewal Fees | 4.62 | 4.74 |
| Misc. & Office Expenses | 13.97 | 15.96 |
| Net Loss on Fair Value under IND AS | - | 107.47 |
| Office expenses | 3.15 | - |
| Office Maintenance | 6.24 | 14.54 |
| Operation & Maintenance Charges for Solar | 4.22 | 3.10 |
| Postage ,Telegram & Telephone | 0.11 | 0.49 |
| Power & Fuel | 12.36 | - |
| Printing & Stationery | 0.51 | 5.33 |
| Professional Fees & Legal Expenses | 52.84 | 89.17 |
| Rent, Rates & Taxes | 7.15 | 22.46 |
| Rent & Logistics Charges | 23.30 | 40.86 |
| Repair & Maintenance | 203.24 | 263.01 |
| Round Off | 0.00 | 0.00 |
| Vehicle Hire Charges | - | 47.44 |
| ROC charges | 0.25 | 0.20 |
| STT charges | 13.46 | 4.98 |
| Stamp Duty (Others) | 0.00 | - |
| Security Charges | 40.25 | 71.20 |
| Sundry Balance Written Off | 0.87 | - |
| Telephone, Internet and Cable TV Expenses | 10.38 | 15.60 |
| Transportation, Hire, Loading & Unloading Charges | 2.59 | 3.82 |
| Travelling & Conveyance | 4.00 | - |
| **Total** | 824.16 | 3509.55 |
| Less: Inter company transactions | 34.26 | 35.57 |
| **Total** | **789.89** | **3473.98** |

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANTS

For RSD FINANCE LTD
RSD
Managing Director

RSD FINANCE LIMITED
VD
DIRECTOR

**Note-31**

On the basis of information available with the company, some of the suppliers have confirmed to be registered under "The Micro Small and Medium Enterprises Development ('MEMED') Act, 2006". The unpaid amount has been disclosed in Note No. 10 of the Financial Statement.

**Note-32**

***Indian Accounting Standard (IND AS) 108- Segment Reporting:***

**Information about Primary Business Segments** **(Rs. In Lacs)**

| Sl. No. | Particulars | Current Year | Previous Year |
|---|---|---|---|
| 1 | **Segment Revenue** | | |
| | (a) Investment & Finance related activities | 1,701.33 | 1,699.43 |
| | (b) Job work & Manufacturing activities | 100.72 | 94.87 |
| | (c) Hotel business related activities | 2,722.77 | 2,726.10 |
| | (d) Heat Treatment Activity | - | 9,015.49 |
| | | | |
| | Total | **4,524.82** | **13,535.89** |
| | Less: Inter segment Revenue | 34.26 | 35.57 |
| | | | |
| | **Net Sale/ Income from operations** | **4,490.56** | **13,500.32** |
| | | | |
| 2 | **Segment Results (Profit) (+) / (-) Loss before tax & Interest** | | |
| | (a) Investment & Finance related activities | 1,340.79 | 995.64 |
| | (b) Job work & Manufacturing activities | 27.67 | 25.52 |
| | (c) Hotel business related activities | 737.06 | 845.62 |
| | (d) Heat Treatment Activity | - | 1,064.69 |
| | | | |
| | **Total** | **2,105.52** | **2,931.47** |
| | Less: Interest | 7.63 | 395.17 |
| | | | |
| | **Total Profit before Tax** | **2,097.89** | **2,536.30** |
| | | | |
| 3 | **Segment Assets (Including Godwill)** | | |
| | (a) Investment & Finance related activities | 18,879.60 | 14,440.74 |
| | (b) Job work & Manufacturing activities | 135.12 | 137.52 |
| | (c) Hotel business related activities | 7,676.23 | 7,182.62 |
| | (d) Heat Treatment Activity | - | 7,486.35 |
| | (e) Unallocable | - | |
| | **Total Segment Assets** | **26,690.95** | **29,247.23** |
| | Less: Intersegment Elimination | - | - |
| | Add: Unallocated Corporate Assets | - | - |
| | **Total Assets** | **26,690.95** | **29,247.23** |
| | | | |
| 4 | **Segment Liabilities** | | |
| | *(a) Investment & Finance related activities* | *701.17* | 544.34 |
| | (b) Job work & Manufacturing activities | 70.72 | 93.48 |
| | (c) Hotel business related activities | 699.33 | 673.99 |
| | (d) Heat Treatment Activity | - | 2,999.50 |
| | (e) Unallocable | | |
| | **Total Segment Liabilities** | **1,471.22** | **4,311.31** |
| | Less: Intersegment Elimination | - | - |
| | Add: Unallocated Corporate Liabilities | - | - |
| | **Total Liabilities** | **1,471.22** | **4,311.31** |

**Note-33**

| **Earnings Per Share (EPS):** | **Current Year** | **Previous Year** |
|---|---|---|
| No of Ordinary Shares at the Beginning of the year | 1,29,46,480 | 1,29,46,480 |
| No of Ordinary Shares at the End of the year | 1,29,46,480 | 1,29,46,480 |
| Weighted Average No. of Ordinary Shares Outstanding during the year | 1,29,46,480 | 1,29,46,480 |
| Profit (Loss) after tax for calculation of Basic EPS (Rs. In Lacs) | 1505.84 | 1806.96 |
| Profit (Loss) after tax for calculation of Diluted EPS (Rs. In Lacs | 1505.84 | 1806.96 |
| Basic Earnings per share (in Rs.) | 11.63 | 13.96 |
| Diluted Earnings per share (in Rs.) | 11.63 | 13.96 |

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

For RSD FINANCE LTD

RSD

Managing Director

RSD FINANCE LIMITED

JD

DIRECTOR

**Note-34**

Related party disclosures as required under IND AS - 24 on "Related Party Disclosure" notified by the Central Government.

| | |
|---|---|
| **Subsidiaries Companies** | Precision Automotive Pvt Ltd.<br>S R P Oil Private Limited |
| **Step Down Subsidiary** | Sigma HTS LLP |
| **Key Management Personnel** | Rajeev Singh Dugal (Managing Director)<br>Upneet Dugal (Executive Director)<br>Kawaljeet Kaur Dugal (Non-Executive, Non-Independent Director)<br>Ravi Joshi (Chief Financial Officer)<br>Subhajita Biswal (Company Secretary)<br>Malkeet Singh Saini (Non-Executive Independent Director)<br>Rajeev Shukla (Non-Executive Independent Director)<br>Pradeep Kumar Khosla (Non-Executive Independent Director) |
| **Ralative of Key Management Personnel** | Kashvi Dugal |
| **Enterprise Over Which KMP is able to Exercise Significant Influence:** | Premium Residency Pvt Ltd.<br>Reflexallen India Pvt. Ltd.<br><br>Jharkhand Agro Farms<br>Ban Infra & Developers LLP |

| **Transactions during the Year** | **Current Year Rs in Lacs** | **Previous Year Rs in Lacs** |
|---|---|---|
| **Sale of Goods/Services** | **21.73** | **23.96** |
| *From SRP Oil Pvt. Ltd.* | | |
| To SIGMA HTS LLP | 9.73 | 12.79 |
| To Precision Automotive Pvt. Ltd. | 5.80 | 5.02 |
| To RSD Finance Ltd. | 6.20 | 6.15 |
| *From SIGMA HTS LLP* | **12.53** | **11.61** |
| To SRP Oil Pvt. Ltd. | 12.53 | 11.61 |
| *From RSD Finance Ltd.* | **10.71** | **10.67** |
| To Reflexallen India Pvt. Ltd. | 10.71 | 10.67 |
| **Director Remuneration** | **145.20** | **145.20** |
| Mr.Rajeev Singh Dugal | 42.00 | 42.00 |
| Ms.Upneet Dugal | 22.20 | 22.20 |
| Ms. Kashvi Dugal | 36.00 | 36.00 |
| Ms. Kawaljeet Kaur Dugal | 45.00 | 45.00 |
| **Partner Remuneration** | **24.00** | **24.00** |
| Mr.Rajeev Singh Dugal | 24.00 | 24.00 |
| **Salary during the year** | **12.00** | **12.00** |
| Ms. Kashvi Dugal | 12.00 | 12.00 |
| **Managerial Remuneration** | **18.66** | **18.54** |
| Ravi Joshi (Chief Financial Officer) | 12.58 | 12.90 |
| Subhajita Biswal (Company Secretary) | 6.08 | 5.64 |
| **Sitting Fees** | **1.72** | **0.80** |
| Harsh Kumar Pandey (Ex Non-Executive Independent Director) | - | 0.22 |
| Sukant Bari (Ex Non-Executive Independent Director) | - | 0.06 |
| Malkeet Singh Saini | 1.06 | 0.30 |
| Pradeep Kumar Khosla | 0.66 | 0.22 |
| Rajeev Shukla | 0.70 | - |
| **Interest Paid on Capital Current A/c** | **-** | **199.20** |
| Rajeev Singh Dugal | - | 9.60 |
| Precision Automotive Pvt. Ltd. | - | 189.60 |
| **Outstanding balance as on 31.03.2026** | **106.16** | **108.59** |
| Premium Residency Private Limited (Borrowings) | 94.36 | 94.36 |
| Jharkhand Agro Farms (Advance Refundable) | 3.00 | 3.00 |
| Kashvi Dugal (Expenses Payable) | 1.74 | 2.24 |
| Kawaljeet Kaur Dugal (Expenses Payable) | 2.19 | 2.19 |
| Rajeev Singh Dugal (Expenses Payable) | 2.59 | 4.44 |
| Upneet Dugal (Expenses Payable) | 0.69 | 1.05 |
| Ravi Joshi (Expenses Payable) | 0.88 | 0.44 |
| Subhajita Biswal (Expenses Payable) | 0.43 | 0.50 |
| Reflexallen India Pvt. Ltd. (Trade receivables) | 0.28 | 0.37 |

SDV & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

For RSD FINANCE LTD
RSD
Managing Director

RSD FINANCE LIMITED
UD Upneet Dugal
DIRECTOR

**Note-35**

The title deeds, comprising all the immovable properties of land and buildings, are held in the name of the respective entities as at the current and previous balance sheet date except the followings:-

| Relevant line item in Balance Sheet | Description of item of property | Gross Carrying Value (Rs in Lacss) | Title Deeds Held In the Name of | Whether Title Deed Holder is a promoter, director or relative of promoter/director or employee of promoter/director? | Property Held Since Which Date | Reason for Not Being Held in the name of the company/entity |
|---|---|---|---|---|---|---|
| Property, Plant & Equipment | Flat No. F-401 & F-404 Located at M.P. City, Adityapur, Dist. Seraikella-Kharsawan | 9.49 | PATO BUILDERS | NO | 10/10/12 | The possession and original agreement to sale, of the property, is in the name of the RSD Finance Ltd. Further, title deeds will be registered in the name of the company once state govt.'s policy on registry is changed |

**Note-36**

Additional information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Amended) as presented in the table

| S. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|---|
| 1 | Debt-equity ratio (no. of times) | 0.01 | 0.08 |
| 2 | Debt service coverage ratio | NA | NA |
| 3 | Interest service coverage ratio | NA | NA |
| 4 | Outstanding redeemable preference shares (quantity and value) | NA | NA |
| 5 | Capital redemption reserve (₹ in Lacs) | NA | NA |
| 6 | Debenture redemption reserve (₹ in Lacs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a NonBanking Financial Company is exempted from the requirement of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement | NA | NA |
| 7 | Net worth (₹ in Lacs) | 25219.73 | 24935.92 |
| 8 | Net profit after tax (₹ in Lacs) | 1545.85 | 1781.47 |
| 9 | Earnings per share: Basic | 11.63 | 13.96 |
| | Diluted | 11.63 | 13.96 |
| 10 | Current ratio (no. of times) | NA | NA |
| 11 | Long term debt to working capital (no. of times) | NA | NA |
| 12 | Bad debts to Account receivable ratio | NA | NA |
| 13 | Current liability ratio (no. of times) | NA | NA |
| 14 | Total debts to total assets | 0.01 | 0.07 |
| 15 | Debtors turnover | 0.02 | 0.03 |
| x | Inventory turnover | 0.05 | 0.17 |
| 17 | Operating margin (%) | NA | NA |
| 18 | Net profit margin (%) | 0.34 | 0.13 |
| 19 | Sector specific equivalent ratios | NA | NA |

**Note-37**

**Disclosure of Fair Value of Investment Property :**

On transition to IND AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2018 measured as per the previous GAAP and use that carrying value as deemed cost of the property, plant and equipment. As a result of the above decision taken by the company, the company is not required to get its valuation done and hence the question of valuation being done by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note-38**

**Revaluation of Property, Plant & Equipments**

The Group has not revalued its property, plant and equipment or intangible assets during the current or previous financial year. Hence the disclosure as to the re-valuation is done by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.

For RSD FINANCE LTD
RSD
Managing Director

RSD FINANCE LIMITED
UD
DIRECTOR

**Note-39**

**Loans & Advances to Directors, Promoters KMPs & Related Parties**

The Group has not granted any loans or advances in the nature of loan outstanding to any of its Promoters, Directors, Key Managerial Personals and related parties.

**Note-40**

**Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)**

*The Group has Capital Work in Progress Account in SIGMA HTS LLP which pertains to previous year only.*

**Note-41**

**Details of Benami Property held**

No proceedings have been initiated or are pending against the Group for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

**Note-42**

**Borrowings from banks or financial institutions on the basis of security of current assets:**

The Group has borrowings from banks and financial institutions on the basis of security of current assets and quarterly returns or statement of current assets filed by the company entity with banks or financial institutions are in agreement with the books of accounts.

**Note-43**

**Wilful Defaulter**

The Group has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority.

**Note-44**

**Relationship with struck off companies**

The Company has reviewed transaction to identify if there are any transaction with struck off companies to the extent information is available on struck off companies, there are no transaction with struck off Companies.

**Note-45**

**Registration of charges or satisfaction with Registrar of Companies**

The Group do not have any pending charges or satisfaction that are yet to be registered with ROC beyond the statutory period.

**Note-46**

**Compliance with number of layers of companies**

The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on Number of Layers) Rules, 2017.

**Note-47**

**Compliance with approved Scheme(s) of Arrangements**

The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**Note-48**

**Utilisation of Borrowed funds and share premium:**

A. The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

B. The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

C. The Group has used the borrowings from Banks and Financial Institutions for the specific purpose for which it was taken at the balance sheet date.

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Note-49**

**Details of Crypto Currency or Virtual Currency**

The Group has not traded or invested in Crypto currency or Virtual Currency during the current or previous financial year.

For RSD FINANCE LTD

Managing Director

RSD FINANCE LIMITED

DIRECTOR

**Note-50**

**Undisclosed Income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**Note-51**

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

**Note-52**

The figures have been rounded off to the nearest Lacs of rupees upto two decimal places.Accordingly, totals may not exactly tally due to rounding off.

**For SDY & Co.**
**Chartered Accountants**
**FRN: 016850C**

SDY & CO. JAMSHEDPUR CHARTERED ACCOUNTANT

**Yogesh Kumar Agarwal**
**Partner**
**M. No. 066880**

**Date:** 25/05/2026
**Place: Jamshedpur**
**UDIN:** 26066880NKZ0XY1436

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

For RSD FINANCE LTD

RSD

**Rajeev Singh Dugal**
Managing Director
DIN: 00052037

Managing Director

RSD Finance Ltd.

RS

**Ravi Joshi**
Chief Financial Officer

Chief Financial Officer

RSD FINANCE LIMITED

UP

**Upneet Dugal**
Director
DIN: 07680726

DIRECTOR

For RSD FINANCE LTD.

**Subhajita Biswal**
Company Secretary

Company Secretary.

**R S D FINANCE LIMITED**

**CIN: L17222JH1963PLC013316**

**Registered Office**: H. No – 4, The Alcor Hotel, Ramdas Bhatta,
Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand -831001
Tel. No: +91 7280009199, Email address: rsdfinance.ltd@gmail.com,
Website: www.rsdfinancelimited.com

**ATTENDANCE SLIP**

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

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

I/ We hereby record my/ our presence at the **63rd ANNUAL GENERAL MEETING** of the members of the Company held on **Wednesday, 30th September, 2026 at 11.00 A.M.** at H. No- 4, The Hotel Alcor, Ramdas Bhatta, , Bistupur, Jamshedpur Purbi Singhbhum, Jharkhand -831001

| --- | --- | --- |
|---|---|---|
| Member's Folio/DP ID- Client ID No. | Member's/proxy name in Block letters | Member's/ proxy's signature |

**Notes:**

1. A member/proxy/authorised representative wishing to attend the meeting must complete this Admission Slip before coming to the Meeting and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete, stamp, sign and deposit the Proxy Form at the Company's Registered Office at least 48 hours before the Meeting.

**ELECTRONIC VOTING PARTICULARS**

| EVENT (EVOTING EVENT NO.) | USER ID | PASSWORD/PIN |
|---|---|---|
| 142746 | | |

**NOTE**: Members are requested to read the Notice of the 63rd Annual General Meeting, being sent herewith, in respect of the instruction for voting through electronic means. The voting period starts from 9:00 am on September 25, 2026 and ends at 5:00 pm on September 29, 2026.

## RSD FINANCE LIMITED

**CIN: L17222JH1963PLC013316**

**Registered Office**: H. No – 4, The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand -831001

Tel. No: +91 7280009199, Email address: rsdfinance.ltd@gmail.com,

Website: www.rsdfinancelimited.com

**PROXY FORM**

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

**Name of the Member(s) :**

**Registered Address :**

**E-mail Id :**

**Folio No./Client Id:**

**DP ID :**

I/We, being the member(s) of **RSD Finance Limited** holding _____ shares, hereby appoint:

1) Name_____
   Address:_____
   Email Id : _____Signature:_____, or failing him/ her

2) Name_____
   Address:_____
   Email Id : _____Signature:_____, or failing him/ her

3) Name_____
   Address:_____
   Email Id : _____Signature:_____, or failing him/ her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 63rd Annual General Meeting of the members of the Company to be held on Wednesday, 30th September, 2026 at 11.00 A.M. at H. No- 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand -831001 and at any adjournment thereof in respect of such resolution as are indicated below:

| RESOLUTIONS | FOR | AGAINST |
|---|---|---|
| **ORDINARY BUSINESS** | | |
| 1. To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of the Board of Directors and Auditors thereon. | | |
| 2. Appointment of Upneet Dugal (DIN: 07680726), who retires by rotation and being eligible, offers herself for re-appointment as a Director. | | |

**SPECIAL BUSINESS**

1. Continuation of Mr. Malkeet Singh Saini as a Non-Executive Independent Director of the Company attained 75 years as on May, 2026.

Signed this _____day of _____of 2026 (Affix Revenue Stamp)

Signature of the Shareholder: _____

Signature of Proxy holder: _____

**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.**

Note:

1) A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
2) Appointment of a proxy does not prevent a member from attending the meeting in person if he wishes so. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the proxy will stand automatically revoked.
3) This is only optional. Please put a 'V' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any of the resolutions, your proxy will be entitled to vote at the meeting in the manner he/she thinks appropriate.**
4) In case of Joint holders, the signature of any one holder will be sufficient but names of all the joint holders should be stated.
5) Undated proxy form will not be considered valid.
6) This form will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
7) This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
8) If Company receives multiple proxies for the same holding of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

**RSD FINANCE LIMITED**

**CIN: L17222JH1963PLC013316**

**Registered Office**: H. No – 4, The Alcor Hotel, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand -831001

Tel. No: +91 7280009199, Email address: rsdfinance.ltd@gmail.com,

Website: www.rsdfinancelimited.com

**FORM MGT-12**

**BALLOT FORM**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

FOR 63RD ANNUAL GENERAL MEETING TO BE HELD ON 30THSEPTEMBER 2026 AT 11:00 A.M. AT H. NO-4, THE HOTEL ALCOR, RAMDAS BHATTA, BISTUPUR, JAMSHEDPUR, PURBI SINGHBHUM, JHARKHAND - 831001.

| SR NO | PARTICULARS | DETAILS |
|---|---|---|
| **1** | Name of the First Named Shareholder (In block letters) | |
| **2** | Postal Address | |
| **3** | Registered folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form) | |
| **4** | Class of Share | **Equity Share** |

**I hereby exercise my vote in respect of Ordinary Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:**

| SR NO | ITEM PARTICULARS | NO OF SHARES HELD BY ME | I ASSENT TO THE RESOLUTION | I DISSENT TO THE RESOLUTION |
|---|---|---|---|---|
| 1. | To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon. | | | |
| 2. | Appointment of Ms. Upneet Dugal (DIN: 07680726), who retires by rotation and being eligible, offers herself for re-appointment as a Director. | | | |

**I hereby exercise my vote in respect of Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:**

| SR NO | ITEM PARTICULARS | NO OF SHARES HELD BY ME | I ASSENT TO THE RESOLUTION | I DISSENT TO THE RESOLUTION |
|---|---|---|---|---|

| | | | | |
|---|---|---|---|---|
| 1. | Continuation of Malkeet Singh Saini as a Non-Executive Independent Director of the company attained 75 years as on May, 2026. | | | |

Place: Jamshedpur

Date: 08-09-2026

**(Name & Signature of the PROXY)** **(Signature of the Shareholder)**

**Note: Proxy who are attending and voting in this general meeting on behalf of some members are requested to first write their name before signing it.**

# ROUTE MAP AND PROMINENT LAND MARK FOR EASY LOCATION OF THE VENUE OF THE 63RD ANNUAL GENERAL MEETING

