

BOARD OF DIRECTORS	Mr. Rajeev Singh Dugal	Director(Chairman)
	Mr. Kawaljeet Dugal Kaur	Director
	Mr. Sushil Kumar Khowala	Independent Director
	Mr. Malkeet Singh Saini	Independent Director

AUDITORS	Manisha Gupta & Associates
	D.B.-14, Budh Vihar, Narayani
	Complex(Phase-ii),
	Prakash Nagar, Telco,
	Jamshedpur-831004

BANKERS	IDBI Bank
	1. Specialised corporate Branch, Bistupur
	2. Shantiniketan , Sakchi
	KOTAK MAHINDRA
	1. K.G. Marg, New Delhi
	2. Nariman Point, Mumbai
	BANK OF INDIA
	Adityapur
	Axis Bank
	Votas House, Bistupur Jamshedpur
PUNJAB NATIONAL Bank	
Adityapur	

REGISTERED OFFICE	224, A.J.C. Bose Road, Krishna Building, 9 th Floor Kolkata West Bengal - 700017
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REGISTRAR & SHARE TRANSFER AGENT	C.B. MANAGEMENT SERVICES P-22, Bondel Road, Kolkata- 700019 E-mail-rla.cbmsl.com Website – WWW.CBMSL.COM
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SCRUTINIZER FOR E-VOTING	CS Sital Prasad Swain Contact No. : 9334283328
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NOTICE

Notice is hereby given that the Fifty First Annual General Meeting of the Company will be held on Tuesday the 30th Day of September, 2014 at the Registered office of the Company at 224, A.J.C. Bose Road, Krishna Building, 9th Floor, Kolkata, West Bengal-700017 at 11.00 A.M. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2014, and the Statement of Profit and Loss for the year ended on that date and the reports of the Auditors and Directors thereon.
2. To appoint a Director in Place of Mrs. Kawaljeet Dugal Kaur (DIN : 00052100) , who retires by rotation and being eligible offers herself for her re-appointment.
3. To reappoint and fix the remuneration of M/S Manisha Gupta & Associates, the Statutory Auditor for the Financial Year 2014-15.

SPECIAL BUSINESS:

1. To change the name of the Company and in this regard to consider and if thought fit, to pass with or without modification(s),the following resolution as a special resolution. **"RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies act 2013, (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of the Registrar of Companies or any other authority as may be necessary, the consent of the members be and is hereby given to change the name of the Company."

"RESOLVED FURTHER THAT the name **RSD Finance Limited** wherever appearing in the Memorandum and Articles of Association, documents etc. be substituted by the new name upon approval of the same by the Central Government."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all the needful i.e. selection of Name and other needful in connection with the change of name."

2. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of Companies Act 2013 and the rules made there under read with Schedule IV of the Act, Mr. Malkeet Singh Saini (DIN 02592649) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29 May, 2014 and who holds office up to the date of this Annual General Meeting in terms of Section 161 (1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for the period up to 28 May, 2019."

3. To consider and if thought fit, to pass with or without modification, the following resolution as a special resolution:

"RESOLVED THAT pursuant to applicable provisions of Companies Act 2013 and the rules made there under the Board of Directors of the company have decided that the marketable lot size of the Equity shares of the Company be changed from the lot of 100 to 1"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all the needful in connection with the change in the Marketable Lot Size of the equity shares of the Company."

Place : Kolkata
Date : 13th August, 2014

By Order of the Board
RSD Finance Limited
(Rajeev Singh Dugal)
Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
1. The Register of Members and Share Transfer Books of the company will remain closed from 23rd September, 2014 to 30th September, 2014 (both days inclusive) in terms of provisions of section 91 of the Companies Act, 2013.
3. A member desirous of getting any information on the accounts or operations of the company is required to forward his/her queries to the company at least seven days prior to the meeting so that the required information can be made available at the meeting.
4. Members/Proxies are requested to bring their copies of Annual Report to the meeting, as spare copies are not available with the company and also to bring the attendance slip duly filled in for attending the meeting.
5. Trading in the equity shares of the company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the company's equity share is **INE 616F01019**.
6. The members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.
7. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent (Physical & Electronic) to M/S C.B.Management Services Pvt Ltd, P-22, Bondel Road, Kolkata - 700 019.
8. Voting Through electronic means
In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

EXPLANATORY STATEMENT

Item No.1

The Company proposes to change its name to more reflect its present activities.

Item No. 2

Based on recommendation of the Nomination Committee of the Board of Directors and after reviewing confirmation of independence received, the Board of Directors of the Company at the meeting held on 29 May, 2014 appointed Mr. Malkeet Singh Saini, as an Additional Director of the Company, in the category of Independent Directors. Pursuant to Section 161(1) of the Companies Act 2013, Mr. Malkeet Singh Saini holds his office till the date of this Annual General Meeting. Appropriate notice has been received by the Company from a member proposing appointment of Mr. Malkeet Singh Saini as Director of the Company and requisite consent has been received from Mr. Malkeet Singh Saini pursuant to provisions of Section 152 of the Companies Act 2013. In the opinion of the Board, Mr. Malkeet Singh Saini who is proposed to be appointed as an Independent Director of the Company for the period up to 28 May, 2019 fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act 2013 and is Independent of the management.

Brief Profile and other details of Mr. Malkeet Singh Saini forms part of the Corporate Governance Report.

Your Board recommends the Ordinary resolution as set out in Item No 2 for approval of Members. None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Malkeet Singh Saini (whose appointment is proposed in this resolution) are in any way concerned or interested in the resolution.

Item No.3

The Company proposes to change its marketable lot size of equity shares for easy marketing and transferability of equity shares of the company.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 23/09/2014 (10:00 A.M.) and ends on 24/09/2014 (7:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 Digits of the sequence number in the PAN field.
	<ul style="list-style-type: none"> • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL Letters. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio
	<ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID/ Folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatory enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant RSD Finance Ltd on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (X) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- 9. The names and address of the Stock Exchanges where at the Company's Equity Shares are listed, are given below :-

The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata – 700 001

DIRECTORS REPORT

To

**The Members
RSD Finance Limited**

Your Directors have pleasure in presenting their Fifty First Annual Report and Audited Accounts of your Company for the year ended 31st March, 2014.

	<u>31.03.2014</u>	<u>31.03.2013</u>
1. FINANCIAL RESULTS		
Profit for the year ended	247,996,577.00	6,763,950.00
Less : Provision for Taxation		
Current Tax	45,507,330.00	342,571.00
Tax for earlier year	-	32,453.00
Deferred Tax (Assets)	12,412.00	45,285.00
Balance C/F to Balance Sheet	<u>202,476,835.00</u>	<u>6,343,641.00</u>

2. DIVIDEND

Your Director's regret for not recommending Dividend on Equity Shares.

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

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

4. RESEARCH & DEVELOPMENT

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

5. PUBLIC DEPOSIT

During the Year the Company has not accepted any Deposit from the Public, within the meaning of Section 58A of the Companies Act, 1956.

6. INFORMATION U/S 217(2A) OF THE COMPANIES ACT, 1956

There were no Employees employed during the year who were in receipt of Remuneration of Rs.60,00,000/- (Rupees Sixty Lacs Only) p.a. (if employed throughout the year) or Rs.5,00,000/- (Rupees Five Lacs Only) p.m. (if employed for the part of the year).

7. DIRECTORS

Reappointment of Mrs. Kawaljeet Dugal Kaur (DIN 0052100) , who retires by rotation and being eligible offers herself for her re-appointment.

CONFIRMATION OF ADDITIONAL DIRECTOR: To confirm additional director Mr. Malkeet Singh Saini as a non-executive independent director who is not eligible to retire by rotation and for a period up to 28 May 2019

8. AUDITORS

M/S Manisha Gupta & Associates, Chartered Accountants, Statutory Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting and being eligible offers themselves for their reappointment.

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RSD FINANCE LIMITED

9. DIRECTORS RESPONSIBILITY STATEMENT

- (a) In the preparation of Annual Accounts, the applicable Accounting Standard has been followed.
- (b) The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and the Statement of Profit and Loss for that period.
- (c) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) The Directors have prepared the Annual Accounts on Going Concern Basis.

10. APPRECIATION

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

For and on behalf of the Board

Place : Kolkata
Date : 29th May, 2014

Rajeev Singh Dugal
Chairman

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Annexure to the Directors Report

CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

1. Company's Philosophy on Corporate Governance

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

Fundamental Principles of Corporate Governance

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

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

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

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

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

8. Board of Directors

a. Composition of Board

As of March 31, 2014, the Board of Directors of the Company consists of Four Directors out of which Two i.e. 50% are Non-Executive Directors as against minimum requirement of fifty percent

as per the Listing Agreement. The Non-Executive Directors are eminent Professionals, drawn from amongst persons with experience in business & industry, finance & law. The Company has a Executive Chairman. The composition of Board of Directors and their directorships in other public limited Companies is as follows:-

Name of Directors	Category	No of Other Directorships	No of other Board Committees of which he is a Member	No of other Board Committees of which he is a Chairperson
Sri Rajeev Singh Dugal	Promoter-Executive Director	0	NIL	NIL
Smt.Kawaljeet Dugal Kaur	Promoter- Executive Director	0	NIL	NIL
Sri Sushil Kumar Khowala	Independent-Non Executive	1	NIL	NIL
*Sri Harjinderder Singh	Independent-Non Executive	0	NIL	NIL
*Sri Malkeet Singh Saini	Independent-Non Executive	0	NIL	NIL

*Sri Malkeet Singh Saini has been appointed as a additional director w.e.f.29th May 2014 and Sri Harjinder Singh has resigned from directorship w.e.f. 29th May 2014

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

b. Board Meetings

The Company's Corporate Governance Policy requires the Board to meet at least Four times in a year and within a maximum time gap of Four months between two Board Meetings. As against this during the Financial year ended 31.03.2014, 10 meetings of Board of Directors were held and

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

Name of the Director	Board Meetings Held	Board meetings Attended	Annual General Meeting If Attended
Sri Rajeev Singh Dugal	10	10	Yes
Smt.Kawaljeet Dugal Kaur	10	10	Yes
Sri Sushil Kumar Khowala	10	5	Yes
Sri Harjinderder Singh	10	10	Yes

9. Audit Committee

a. The Audit Committee of Directors was constituted in terms of the provisions of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

b. The present composition of the Audit Committee after its reconstitution is as follows :

- **Sri Malkeet Singh Saini – Non Executive - Independent Director**
- **Smt. Kawaljeet Dugal Kaur – Executive Director**
- **Sri Sushil Kumar Khowala- Non Executive - Independent Director - Chairman**

Two members of the Audit Committee are Non-Executive Directors.

The Audit Committee provides an overview on the reporting process of the Company's financial and accounting mechanism and ensures that disclosures in its financial statements are correct, sufficient and credible.

The Committee also reviews the efficacy of the internal control mechanism and monitors the risk management policies adopted by the company. The committee also reviews the report furnished by the statutory auditors and ensures that suitable follow up actions were taken. The Committee also examines accounting, taxation and disclosure aspects of all significant transactions.

- N Four Audit committee meeting was held during the year on 20/05/2013, 30/07/2013, 29/10/ 2013 and on 22/01/2014.

Audit Committee Meetings

Name of the Audit Committee Members	Meetings Held	Meetings Attended
Mr. Sushil Kumar Khowala	4	4
Mr. Malkeet Singh Saini	4	4
Mrs. Kawaljeet Dugal Kaur	4	4

* Meetings held during the period of Directorship.

DUTIES AND RESPONSIBILITIES

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

POWERS

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

ACTIVITIES

(I) Documents/Reports Review

- ① The Committee at the meetings reviews the Quarterly/annual financial statements
- ② It also reviews the regular internal reports to the management prepared by the Internal Auditors including significant findings and follow up and management's response.
- ③ Discuss with the Statutory Auditors before the commencement of Audit, nature and scope of Audit and also post audit discussion to ascertain areas of concern.
- ④ Review the disclosure of Company's financial information to ensure that the financial statements are correct, sufficient and credible
- ⑤ Reviews with management the annual financial statements before submission to the Board focusing primarily on :
 - a) Any changes in accounting policies and practices;
 - b) Major accounting entries;
 - c) Significant adjustments arising out of audit;
 - d) Compliance with accounting standards

RSD FINANCE LIMITED

- e) Compliance with Stock Exchanges and legal requirements concerning financial statements;
- f) Any related party transactions
- ⌚ Review the Company's Financial and risk management policies
- ⌚ Review the adequacy of Accounting records maintained in accordance with the provisions of the Companies Act, 1956.

II. STATUTORY AUDITORS

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

III. FINANCIAL REPORTING PROCESS

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

10. Shareholders/Investors Grievances Committee

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

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

11. Remuneration Committee

The Board of Directors of the company constituted a Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on remuneration package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel. 3 Remuneration committee meetings were held during the year. The Committee was reconstituted and at present the composition of the Remuneration Committee is as follows:-

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

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

Remuneration paid to Directors – Executive Directors

Sri Rajeev Singh Dugal –@ **Rs.100, 000 per month**

Sri Kawaljeet Dugal- @ **Rs.55, 000 per month**

12. General Body meetings

Nature of the General Meetings	Date	Venue	If Sp. Res Passed
Annual General Meeting	30/09/2011	224, A.J.C. Bose Road, Krishna Building, 9 th Floor, Kolkata, West Bengal-700017	No
Annual General Meeting	29/09/2012	DO	No
Annual General Meeting	30/09/2013	DO	No

13. CODE OF CONDUCT

The Code of conduct which has been formulated and implemented for all Board Members and senior Management of the Company is in compliance with clause 49 of the Listing Agreement. All Board members and senior management personnel has affirmed compliance of the "Code of Conduct for members of the Board and Senior Management" for the period in terms of Clause 49(l)(D)(ii) of the Listing agreement with the Stock exchanges.

A declaration signed by the Managing Director is given below : I

hereby confirm that :

The Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the code of business conduct and ethics for directors and senior management in respect of the Financial Year 2013-14.

RAJEEV SINGH DUGAL
Director

14. MEANS OF COMMUNICATION

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

15. Disclosures

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

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

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RSD FINANCE LIMITED

16. General Shareholder Information

Annual General Meeting

Date & time : **30th Day of September, 2014 at 11.00 a.m.**

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

Financial Calendar for F.Y. 2014-15	a. 1 st Quarter Results	on or before 14.08.2014
	b. 2 nd Quarterly & half Yearly Results	on or before 14.11.2014
	c. 3 rd Quarterly Results	on or before 14.02.2015
	d. 4 th Qrly & Yearly audited Results	on or before 30.05.2015

The Registrar and Share Transfer Agent of the Company

M/S C.B. Management Services Pvt Ltd

P-22, Bondel Street,
Kolkata-700019
Email-rla.cbmsl.com
Website- WWW.CBMSL.COM

Address for Correspondence

- For Matters related to shares

M/S C.B. Management Services Pvt Ltd

P-22, Bondel Street,
Kolkata-700019
Email-rla.cbmsl.com
Website- WWW.CBMSL.COM

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

Ms Simi Sen.

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

LISTING OF COMPANY & STOCK CODE

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

ISIN of the Company is INE616F01019.

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MARKET PRICE DATA

High, Low (based on closing prices) and volume of shares with number of trades traded during each month in the financial year 2013-14.

CALCUTTA STOCK EXCHANGE

Month	High (Rs.)	Low (Rs.)	Volume of Shares Traded	No of Trades
APRIL,13	0	0	0	0
MAY,13	0	0	0	0
JUNE,13	0	0	0	0
JULY,13	0	0	0	0
AUGUST,13	0	0	0	0
SEPTEMBER,13	0	0	0	0
OCTOBER,13	0	0	0	0
NOVEMBER,13	0	0	0	0
DECEMBER,13	0	0	0	0
JANUARY,14	0	0	0	0
FEBRUARY,14	0	0	0	0
MARCH,14	0	0	0	0
TOTAL	0	0	0	0

The Shareholding Distribution of Equity Shares is as follows:
SHAREHOLDING PATTERN

The shareholding pattern of the Company as on March, 31, 2014:

Category	No of Shares Held	% of Share Holding
A. PROMOTERS HOLDING		
1. INDIAN		
Individuals/HUF	4037540	62.37
Bodies Corporate	-	-
2. FOREIGN	-	-
Total Shareholding of Promoter & Promoter Group	4037540	62.37
B. PUBLIC SHAREHOLDING		
1. Institutions & Mutual Fund	-	-
2. Non Institutional Investors		
a) Bodies Corporate	404100	6.24
b) Individuals		
Holding Nominal Share Capital up to Rs.1 Lac	810080	12.51
Holding Nominal Share Capital in excess of Rs.1 Lac	430520	6.65
C. Any Other (specify)		
Trust	791000	12.22
	-	-
SUB TOTAL(B+C)	2435700	37.63
D. Shares held by custodians & against which depository receipts have been issued	-	-
GRAND TOTAL	6473240	100.00

Details of Directors Seeking Appointment or Reappointment at the Ensuing Annual General Meeting:

<u>Name</u>	<u>Date of Appointment</u>	<u>Qualification</u>
Mrs. Kawaljeet Dugal Kaur	03.03.2006	B.Com

The above report was placed before and approved by the Board at its meeting held on 29.05.2014.

For and on behalf of the Board of Directors

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

Dated the 29th May, 2014

Sd/-
Rajeev Singh Dugal
Chairman

AUDITORS' REPORT

TO THE MEMBERS OF RSD FINANCE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **RSD FINANCE LIMITED**, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with general circular 15/2013 dated 13th September 2013 of Ministry of Corporate Affairs in respect of section 133 of The Companies Act 2013 and in accordance with the accounting principal generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Statement of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) in our opinion, the Balance Sheet, Profit and Loss Statement and cash flow comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013;

e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Manisha Gupta & Associates
Chartered Accountants
(FRN - 017879C)

(Manisha Gupta)
Proprietor
M. No. - 066230

Place: Jamshedpur
Date: The 22nd day of May, 2014

ANNEXURE TO THE AUDITORS' REPORT

With reference to the annexure referred to in the paragraph 3 of the Auditors' report to the members of **RSD FINANCE LIMITED** on the financial statements for the year ended 31st March, 2014, we report the following :-

- i) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.

The fixed assets of the company have been physically verified as at the year end. In our opinion, the frequency of physical verification exercises undertaken by management is reasonable. With regard to fixed assets capitalized during the year, no discrepancies were noticed pursuant to the aforementioned verification exercise undertaken.

No substantial part of fixed assets has been disposed off during the year by the company.

- ii) The Company does not have any inventory; therefore question of physical verification is not required.

- iii) a) The company has granted loans to one party covered in the register maintained u/s 301 of the act. The maximum amount involved during the year was Nil (P.Y. ` 1.19 Crores) and the year end balance of loan granted to such parties was ` 92.71lacs (P.Y. ` 94.73 lacs).

b) In our opinion and according to explanation given to us, the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the Company. Further the receipt of payment and interest are also regular.

c) The Company has taken a loan from parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Nil (P.Y. ` 3.18 Crores) and the year end balance of loan taken from such parties was ` 18 Lacs.

d) In our opinion and according to explanation given to us, the rate of interest and other terms and conditions on which loans have been taken from the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the Company.

- iv) In our Opinion and according to the information and explanations given to us, the internal control procedures commensurate with the size of the Company and the nature of its business for purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.

a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956, have been entered in the register required to be maintained under that section.

b) In respect of certain goods exceeding the value of ` Five lacs sold to JMT Auto Ltd and Precision Automotive Co. Pvt. Ltd., bodies corporate listed in the register under Section 301 of the Companies Act, 1956, sales have been made at prevailing market prices.

- v) The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 58A and 58AA of the Companies Act, 1956, and the rules framed there under, are not applicable.
- vi) In our opinion, the Company has an internal audit system commensurate with the size and nature of the Company's business.
- vii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) to sub-section (1) to Section 209 of the Companies Act, 1956, in respect of any of the products manufactured by the Company.
- viii) According to the records of the Company, the company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance and other statutory dues applicable to it.

According to the information and explanations provided to us by the management, there are no disputed dues of sales tax, income tax, custom tax, excise duty, service tax and cess that have not been deposited with appropriate authorities.

There were no dues on account of Cess under Section 441A of the Companies Act 1956, since the date from which the aforesaid Section has come into force has not yet been notified by the Central Government.

- ix) The company has no accumulated losses at the end of the financial year and the company has also not incurred cash losses in such financial year and in the year immediately preceding financial year.
- x) According to the information and explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xi) The company is not a chit fund, nidhi, mutual benefit fund or a society.
- xii) In respect of Company's dealing in shares and other investments proper records have been maintained of the transactions and contracts and timely entries have been made therein. The investments are held by the company in its own name, except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
- xiii) According to the information and explanation given to us, the company has given corporate guarantees amounting to NIL (P.Y ` 5,365.00 Lacs) against various credit facilities provided by the State Bank of India, Commercial Branch, Bistupur, Jamshedpur to M/s JMT Auto Ltd. And NIL (P.Y` 175.00 Lacs) against various credit facilities provided by the Punjab National Bank, Adityapur Branch, Jamshedpur to M/s Prestige Equipments (P) Ltd. Guarantee of NIL (P.Y` 1000 Lacs) against credit facilities provided by SIDBI to M/s JMT Auto Ltd . Corporate Guarantee of NIL (P.Y` 5000 Lacs) against various credit facilities provided by Axis Bank ,Jamshedpur Branch to M/s JMT Auto Ltd. Corporate Guarantee of NIL (P.Y ` 5600 Lacs) against various credit facilities provided by Bank of India to M/s JMT Auto Ltd. Guarantee of NIL(P.Y` 5500 Lacs) provided by IDBI bank to M/s JMT Auto Ltd. Gurantee of NIL(P.Y` 1500 Lacs) against various credit facilities provided by Tata Capital Limited to M/s JMT Auto Ltd.
- xiv) According to the records and informations available the company has taken a term loan during the year and the same is utilized for the purpose it was taken.
- xv) No funds raised on short term basis have been used for long term investments.

- xvi) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the companies act, 1956.
- xvii) Since Company has not issued any Debenture the question of creation of securities does not arise.
- xviii) The company has not raised any money by public issues during the year.
- xix) According to the information and explanation given to us by the management, no fraud on or by the company has been noticed or, reported during the year.
- xx) Points which are not applicable to the company have not been covered in the audit report.

For Manisha Gupta & Associates
Chartered Accountants
(FRN- 017879C)

(Manisha Gupta)
Proprietor
M. No. - 066230

Place: Jamshedpur
Date: The 22nd day of May, 2014



AUDITORS' REPORT

TO THE MEMBERS OF RSD FINANCE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **RSD FINANCE LIMITED**, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with general circular 15/2013 dated 13th September 2013 of Ministry of Corporate Affairs in respect of section 133 of The Companies Act 2013 and in accordance with the accounting principal generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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





- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Statement of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) in our opinion, the Balance Sheet, Profit and Loss Statement and cash flow comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013;

e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Manisha Gupta & Associates
Chartered Accountants
(FRN - 017879C)

(Manisha Gupta)
Proprietor
M. No. - 066230



Place : Jamshedpur
Date : The 22nd day of May, 2014



ANNEXURE TO THE AUDITORS' REPORT

With reference to the annexure referred to in the paragraph 3 of the Auditors' report to the members of **RSD FINANCE LIMITED** on the financial statements for the year ended 31st March, 2014, we report the following :-

- i) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.

The fixed assets of the company have been physically verified as at the year end. In our opinion, the frequency of physical verification exercises undertaken by management is reasonable. With regard to fixed assets capitalized during the year, no discrepancies were noticed pursuant to the aforementioned verification exercise undertaken.

No substantial part of fixed assets has been disposed off during the year by the company.

- ii) The Company does not have any inventory; therefore question of physical verification is not required.

- iii) a) The company has granted loans to one party covered in the register maintained u/s 301 of the act. The maximum amount involved during the year was Nil (P.Y. ₹ 1.19 Crores) and the year end balance of loan granted to such parties was ₹ 92.71 lacs (P.Y. ₹ 94.73 lacs).

- b) In our opinion and according to explanation given to us, the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the Company. Further the receipt of payment and interest are also regular.

- c) The Company has taken a loan from parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Nil (P.Y. ₹ 3.18 Crores) and the year end balance of loan taken from such parties was ₹ 18 Lacs.

- d) In our opinion and according to explanation given to us, the rate of interest and other terms and conditions on which loans have been taken from the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie, prejudicial to the interest of the Company.

- iv) In our Opinion and according to the information and explanations given to us, the internal control procedures commensurate with the size of the Company and the nature of its business for purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.





- a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956, have been entered in the register required to be maintained under that section.
- b) In respect of certain goods exceeding the value of ₹ Five lacs sold to JMT Auto Ltd and Precision Automotive Co. Pvt. Ltd., bodies corporate listed in the register under Section 301 of the Companies Act, 1956, sales have been made at prevailing market prices.
- v) The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 58A and 58AA of the Companies Act, 1956, and the rules framed there under, are not applicable.
- vi) In our opinion, the Company has an internal audit system commensurate with the size and nature of the Company's business.
- vii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) to sub-section (1) to Section 209 of the Companies Act, 1956, in respect of any of the products manufactured by the Company.
- viii) According to the records of the Company, the company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance and other statutory dues applicable to it.

According to the information and explanations provided to us by the management, there are no disputed dues of sales tax, income tax, custom tax, excise duty, service tax and cess that have not been deposited with appropriate authorities.

There were no dues on account of Cess under Section 441A of the Companies Act 1956, since the date from which the aforesaid Section has come into force has not yet been notified by the Central Government.

- ix) The company has no accumulated losses at the end of the financial year and the company has also not incurred cash losses in such financial year and in the year immediately preceding financial year.
- x) According to the information and explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xi) The company is not a chit fund, nidhi, mutual benefit fund or a society.
- xii) In respect of Company's dealing in shares and other investments proper records have been maintained of the transactions and contracts and timely entries have been made therein. The investments are held by the company in its own name, except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
- xiii) According to the information and explanation given to us, the company has given corporate guarantees amounting to NIL (P.Y ₹ 5,365.00 Lacs) against



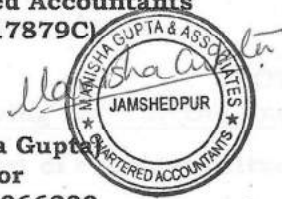


various credit facilities provided by the State Bank of India, Commercial Branch, Bistupur, Jamshedpur to M/s JMT Auto Ltd. And NIL (P.Y ₹ 175.00 Lacs) against various credit facilities provided by the Punjab National Bank, Adityapur Branch, Jamshedpur to M/s Prestige Equipments (P) Ltd. Guarantee of NIL (P.Y ₹ 1000 Lacs) against credit facilities provided by SIDBI to M/s JMT Auto Ltd. Corporate Guarantee of NIL (P.Y ₹ 5000 Lacs) against various credit facilities provided by Axis Bank, Jamshedpur Branch to M/s JMT Auto Ltd. Corporate Guarantee of NIL (P.Y ₹ 5600 Lacs) against various credit facilities provided by Bank of India to M/s JMT Auto Ltd. Guarantee of NIL (P.Y ₹ 5500 Lacs) provided by IDBI bank to M/s JMT Auto Ltd. Gurantee of NIL (P.Y ₹ 1500 Lacs) against various credit facilities provided by Tata Capital Limited to M/s JMT Auto Ltd.

- xiv) According to the records and informations available the company has taken a term loan during the year and the same is utilized for the purpose it was taken.
- xv) No funds raised on short term basis have been used for long term investments.
- xvi) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the companies act, 1956.
- xvii) Since Company has not issued any Debenture the question of creation of securities does not arise.
- xviii) The company has not raised any money by public issues during the year.
- xix) According to the information and explanation given to us by the management, no fraud on or by the company has been noticed or, reported during the year.
- xx) Points which are not applicable to the company have not been covered in the audit report.

For Manisha Gupta & Associates
Chartered Accountants
(FRN- 017879C)

(Manisha Gupta)
Proprietor
M. No. - 066230



Place : Jamshedpur
Date : The 22nd day of May, 2014

RSD Finance Limited
Balance Sheet as at 31st March, 2014

Particulars	Note No.	As at 31st March, 2014	Amount in As at 31st March, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	64,732,400	64,732,400
(b) Reserves and Surplus	4	255,281,433	460,830,745
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	5	7,947,799	6,194,593
(b) Deferred Tax Liabilities (Net)		9,217.15	
(3) Current Liabilities			
(a) Trade Payables		658,004	197,267
(b) Other Current Liabilities	6	10,824,147	10,097,999
(c) Short-Term Provisions	7	45,507,330	342,571
TOTAL		384,960,329	542,395,576
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	14,090,693	11,462,283
(b) Non-Current Investments	9	161,323,296	508,896,400
(c) Deferred Tax Assets (Net)		-	3,195
(d) Long-Term Loans and Advances	10	332,060	332,060
(2) Current Assets			
(a) Current Investment	11	155,237,984	10,589,017
(b) Trade Receivables	12	969,666	402,488
(c) Cash and Cash Equivalents	13	615,644	67,262
(d) Short-Term Loans and Advances	14	10,311,125	10,170,000
(e) Other Current Assets	15	42,079,862	472,870
TOTAL		384,960,329	542,395,576

See accompanying notes to the financial statements

As per our report of even date attached

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

(Manisha Gupta)
Proprietor
Membership No.066230

Place : Jamshedpur
Dated: The 22nd day of May, 2014

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

Rajeev Singh Dugal
Director
DIN No - 52037

Kawaljeet Dugal Kaur
Director
DIN No - 52100

Dated: The 22nd day of May, 2014

RSD Finance Limited
Profit & Loss Statement for the year ended 31st March, 2014

Amount in

Particulars	Note No.	Year Ended 31st March, 2014	Year Ended 31st March, 2013
I. Revenue from Operations	16	27,062,641	6,993,140
II. Other Incomes	17	235,937,976	5,889,393
III. Total Revenue (I + II)		263,000,617	12,882,533
IV. Expenses:			
Employee Benefit Expenses	18	3,286,236	402,933
Finance Costs	19	503,023	321,864
Depreciation and Amortization Expenses	8	1,358,967	751,223
Other Expenses	20	9,855,814	4,642,563
Total Expenses		15,004,039	6,118,582
V Profit before Tax (III - IV)		247,996,577	6,763,950
VI Tax Expense:			
(1) Current tax		45,507,330	342,571
(2) Deferred Tax		12,412	45,285
(3) Earlier Years Taxes and excess provisions (Net)		-	32,453
VII Profit/ (Loss) for the Period (V - VI)		202,476,835	6,343,641
VIII Earnings Per Equity Share			
(1) Basic		2.50	0.08
(2) Diluted		2.50	0.08

See accompanying notes to the financial statements

As per our report of even date attached

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



(Manisha Gupta)
Proprietor
Membership No.066230

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

Rajeev Singh Dugal
Director
DIN No - 52037

Kawaljeet Dugal Kau
Director
DIN No - 52100

Place : Jamshedpur
Dated: The 22nd day of May, 2014

RSD Finance Limited
Notes forming Integral part of the Financial Statements

Note# 1

Corporate Information

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

Note# 2

Summary of Significant Accounting Policies

2.1. Accounting Policies:

The financial statements are prepared by adopting accrual system of accounting in accordance with the applicable mandatory Accounting Standards and presentation requirements of the Companies Act, 1956 and directions prescribed by the Reserve Bank of India

2.2. Revenue Recognition:

- a) All incomes are accounted for on accrual basis.

2.3. Fixed Assets:

All Fixed Assets are valued at cost of acquisition less accumulated Depreciation.

2.4. Depreciation:

Depreciation has been provided on Written Down Value Method at the rates specified in Schedule XIV of the Companies Act 1956.

Leasehold Land is not depreciated or amortized.

2.5. Investment:

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

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

However in the case of Quoted Equity shares the changes in the value of long term Investments which in the opinion of the management are on permanent basis have been recognised in these accounts and accounting effect to such changes are reflected in the carrying cost of the long term investments.

2.6. Retirement Benefits:

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

2.7. Contingent Liabilities:

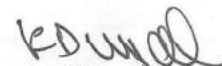
- a) Corporate Guarantee of NIL (P.Y. 5,365 Lacs) against various credit facilities provided by State Bank of India, Commercial Branch, Bistupur, Jamshedpur to M/s JMT AUTO LTD and 175 Lacs against various credit facilities provided by Punjab National Bank, Adityapur Branch, Jamshedpur to M/s Prestige Equipments (P) Ltd.
- b) Corporate Guarantee of NIL (5500.00 Lacs) against credit facilities provided by IDBI bank to M/s JMT AUTO LTD.
- c) Corporate Guarantee of NIL (P.Y 5000.00 Lacs) against various credit facilities provided by Axis Bank, Jamshedpur Branch to M/s JMT AUTO LTD

RSD FINANCE LTD.



Director

RSD FINANCE LTD.



Director



RSD Finance Limited
Notes forming Integral part of the Financial Statements

d) Corporate Guarantee of NIL(P.Y. 5600.00 Lacs) against various credit facilities provided by Bank of India to M/s JMT AUTO LTD.

e) Corporate Guarantee of NIL(P.Y. 1000.00 Lacs) against credit facilities provided by SIDBI to M/s JMT AUTO LTD

f) Corporate Guarantee of NIL(P.Y. 1500.00 Lacs) against credit facilities provided by Tata Capital Limited to M/s JMT AUTO LTD.

2.8. No provision has been made in respect of accrued gratuity liability and leave encashment benefit as on 31/03/14 and these will be accounted for on cash basis.

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

2.10 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.

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RSD Finance Limited
Notes forming Integral part of Financial Statements

Particulars	Amount in (₹)	
	As at 31st March, 2014	As at 31st March, 2013
NOTE # 3		
Share Capital		
Authorised Capital		
6,500,000 Equity Shares of ₹ 10/- each (P.Y. 6,500,000 Equity Shares of ₹ 10/- each)	65,000,000	65,000,000
Issued, Subscribed and Paid up		
6,473,240 Equity Shares of ₹ 10/- each (P.Y. 6,473,240 Equity Shares of ₹ 10/- each)	64,732,400	64,732,400
	64,732,400	64,732,400

NOTE # 3(a)

Reconciliation of the number of shares at the beginning & end of the Reporting Period.

Number of shares at the beginning of the year	6,473,240	6,473,240
Addition during the year	-	-
Number of shares at the end of the year	6,473,240	6,473,240

NOTE # 3(b)

Shares held by each shareholder holding more than 5% shares, specifying the number of shares held.

Name of the Shareholder	No of shares	%	No of shares	%
Rajeev Singh Dugal	4,037,540	62.37%	3,772,540	58.28%
K U Benefit Trust	791,000	12.22%	791,000	12.22%

NOTE # 3(c)

Rights, preferences and restrictions attached to shares

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

NOTE # 4

Reserves and Surplus

(a) Capital Reserve

As per last Balance Sheet	236,775	236,775
Addition during the year	-	-
	236,775	236,775

(b) Statutory Reserve

As per last Balance Sheet	4,711,474	3,442,746
Addition during the year	40,495,264	1,268,728
	45,206,738	4,711,474

(c) Surplus i.e. Balance in the Statement of Profit & Loss

As per last Balance Sheet	35,934,791	30,859,878
Addition during the year	202,476,321	6,343,641
Less: Transfer to Statutory Reserve	40,495,264	1,268,728
	197,915,848	35,934,791

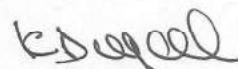
(d) General Reserve

As per last Balance Sheet	11,921,558	11,921,558
Addition during the year	-	-
	11,921,558	11,921,558

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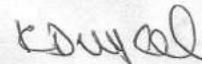
RSD Finance Limited
Notes forming Integral part of Financial Statements

Particulars	As at 31st March, 2014	Amount in (₹) As at 31st March, 2013
(e) Investment Restatement Reserve		
As per last Balance Sheet	408,026,147	-
Addition/deletion during the year	(408,026,147)	408,026,147
	-	408,026,147
	<u>255,281,433</u>	<u>460,830,745</u>
NOTE # 5		
Long-Term Borrowings		
Secured Loan		
Vehicle Loan from HDFC Bank(Mercedes)	274,364	655,571
Vehicle Loan from HDFC Bank(Honda Amaze)	506,390	-
Vehicle Loan from Kotak Bank(Honda Amaze)	269,665	-
Vehicle Loan from Axis Bank(Fortuner)	1,156,449	-
<i>i) The vehicle loan is financed by way of hypothecation of the vehicle financed.</i>		
<i>ii) The vehicle loan(Mercedes) to be repaid at an EMI of ₹ 35,496</i>		
<i>iii) The vehicle loan(Honda Amaze) to be repaid at an EMI of ₹ 14160</i>		
<i>iv) The vehicle loan(Honda Amaze) to be repaid at an EMI of ₹ 16335</i>		
<i>v) The vehicle loan(Fortuner) to be repaid at an EMI of ₹ 34390</i>		
Unsecured Loan	5,740,930	5,539,022
	<u>7,947,799</u>	<u>6,194,593</u>
NOTE # 6		
Other Current Liabilities		
Current Maturities of Long-Term Debt	918,009	347,646
Other Payables:		
a) Liability Against Salary	114,300	17,004
b)TDS Payable	47,272	28,042
c)EPF/ESIC Payable	3,396	4,439
d) Other Creditors	9,741,170	9,700,869
	<u>10,824,147</u>	<u>10,097,999</u>
NOTE # 7		
Short-Term Provisions		
Provision for Tax	45,507,330	342,571
	<u>45,507,330</u>	<u>342,571</u>

RSD FINANCE LTD.


Director

RSD FINANCE LTD.


Director



RSD Finance Limited

NOTE # 8
Tangible Assets as on 31st March 2014

S.NO	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
		COST AS ON 01.04.2013	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2014	UPTO 01.04.2013	FOR THE YEAR	UPTO 31.03.2014	NET CARRYING AMOUNT AS ON 31.03.2014	NET CARRYING AMOUNT AS ON 31.03.2013
1	Land(Freehold)	10,000	-	-	10,000	-	-	-	10,000	10,000
2	Land(Leasehold)	6,257,862	-	-	6,257,862	-	-	-	6,257,862	6,257,862
3	Building	1,468,848	-	-	1,468,848	1,213,470	25,538	1,239,008	229,840	255,371
4	Flat	3,032,300	-	-	3,032,300	142,892	288,941	431,833	2,600,467	2,889,401
5	Plant & Machinery	1,243,813	45,675	-	1,289,488	987,949	39,002	1,026,952	262,536	255,861
6	Lab Appartus	17,375	-	-	17,375	15,744	227	15,971	1,404	1,631
7	Electric Installation	1,037,957	-	-	1,037,957	650,841	53,848	704,689	333,268	387,111
8	Generator Set	304,562	-	-	304,562	284,506	2,790	287,296	17,266	20,051
9	Furniture & Fixtures	257,670	-	-	257,670	188,845	12,457	201,303	56,367	68,821
10	Computer	231,072	74,900	-	305,972	208,301	28,234	236,534	69,438	22,771
11	Xerox Machine	121,436	-	-	121,436	114,094	1,021	115,115	6,321	7,341
12	Motor Cycle	35,303	-	-	35,303	30,035	1,364	31,399	3,904	5,261
13	Motor Car	2,539,846	3,797,051.00	-	6,336,897	1,303,203	894,298	2,197,500	4,139,396	1,236,641
14	Air Conditioner	49,521	-	-	49,521	34,585	2,078	36,663	12,858	14,931
15	Office Equipment	89,438	-	-	89,438	60,253	4,060	64,312	25,126	29,181
16	Printer	-	7,000	-	7,000	-	48	48	6,952	-
17	Refrigerator	-	33,000	-	33,000	-	2,553	2,553	30,447	-
18	Telephone & mobile	-	29,750	-	29,750	-	2,510	2,510	27,240	-
	TOTAL	16,697,003	3,987,376	-	20,684,379	5,234,719	1,358,967	6,593,686	14,090,693	11,462,281
	Previous Year	13,664,703	3,032,300	-	16,697,003	4,483,496	751,223	5,234,719	11,462,283	9,181,201

RSD FINANCE LTD.

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Director

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Director



RSD Finance Limited
Notes forming Integral part of Financial Statements

Particulars	As at		Amount in (₹)	
	31st March, 2014		As at 31st March, 2013	
NOTE # 9				
Non-Current Investments				
Investments in Equity Instruments				
(a) Equity Shares (Quoted)	Number		Number	
Hindalco	-	-	250	11,250
JMT Auto Limited	-	-	5,197,100	493,724,500
Sanra Media Limited	225,000	260,546	225,000	22,900
<i>(Market Value of the above shares ` 11,250/-)</i>		260,546		493,758,650
(b) Equity Shares (Unquoted)				
Beyond Lifestyle India Pvt. Ltd	1,000	100,000	-	-
Prestige Equipment(P) Ltd	218,000	10,900,000	218,000	10,900,000
Precision Auto. Co.(P) Ltd	-	-	362,500	3,625,000
KU Auto Engg.(P) Ltd	-	-	117,500	176,250
SRP Oil (P) Ltd	711,000	1,062,750	291,000	436,500
		12,062,750		15,137,750
(c) Investments in Mutual Funds				
Kotak FMP Series 127- Growth	5,000,000	50,000,000	-	-
ICICI Prudential FMP	2,000,000	20,000,000	-	-
JP Morgan US Value Equity offshore Fund	424,882	4,500,000	-	-
<i>(Market Value of the above funds Rs. 77,731,638)</i>		74,500,000		-
(d) Investments in Bonds				
HUDCO Tax Free Bonds		15,000,000		-
		15,000,000		-
(e) Investments in Debentures				
Shambhvi NCD		40,000,000		-
Wadhwa NCD		9,500,000		-
VGN Developers Pvt. Ltd		10,000,000		-
		59,500,000		-
		161,323,296		508,896,400
NOTE # 10				
Long-Term Loans and Advances				
<i>Unsecured, Considered Good</i>				
Security Deposits with:				
(a) FD on High Court		18,300		18,300
(b) JUSCO		313,760		313,760
		332,060		332,060

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Director



RSD Finance Limited
Notes forming Integral part of Financial Statements

Particulars	As at		Amount in (₹)	
	31st March, 2014		As at 31st March, 2013	
NOTE # 11				
Current Investments				
Investments in Equity Instruments				
(a) Equity Shares (Quoted)				
	Number		Number	
Bajaj Corp. Ltd	6,000	1,342,963	-	-
Dabur India Ltd	2,000	333,000	-	-
ICICI Bank Ltd	500	601,775	-	-
Jagran Prakashan	7,500	691,850	-	-
Jaiprakash Associate	4,000	182,241	-	-
Reliance Industries Ltd.	500	426,575	-	-
Tata Consultancy Services Ltd	875	1,811,420	-	-
Tata Global Beverages	6,700	1,008,333	-	-
Tata Motors Ltd.	2,000	797,780	-	-
TV 18 Broadcast Ltd.	10,000	211,600	-	-
<i>(Market Value of the above funds Rs. 7,660,716)</i>		7,407,537		-
(b) Investments in Mutual Funds				
Kotak Bond (Short term) - Growth	-	-	9,485	200,000
Kotak Floater Long term	250,327	2,523,247	-	-
Reliance Dynamic Bond Fund	-	-	191582	3,000,000
Reliance Floating Rate Fund	-	-	54609	1,000,000
Reliance Income Fund	-	-	25807	1,000,000
Reliance Liquid Fund	4,166.86	13,000,000	434	663,284
Reliance Regular Savings Fund	-	-	216587	3,400,000
Reliance Short Term Fund - Dividend	-	-	30215	325,733
Reliance Short Term Fund - Growth	-	-	46179	1,000,000
Birla Sunlife Cash Plus-Growth	644,173	132,307,200	-	-
<i>(Market Value of the above funds Rs. 148,105,364)</i>		147,830,447		10,589,017
		155,237,984		10,589,017
NOTE # 12				
Trade Receivables				
<i>Unsecured, Considered Good</i>				
- Outstanding for a period exceeding six months		-		-
- Others		969,666		402,488
		969,666		402,488
NOTE # 13				
Cash and Cash Equivalents				
Balance with Banks				
(a) IDBI Bank(879)		2,305,067		15,817
(b) IDBI Bank (949)		123,773		(22,241)
(c) UTI Bank		20,770		20,770
(d) Punjab National Bank		11,418		11,618
(e) Bank of India		5,850		-
(f) Kotak Mahindra Bank-1055		(2,139,134)		-
(g) Kotak Mahindra Bank-1062		8		-
(h) Kotak Mahindra Bank-3615		4		-
Cash in Hand		287,888		41,298
<i>(as per cash book and duly certified by the management)</i>		615,644		67,262



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RSD Finance Limited
Notes forming Integral part of Financial Statements

Particulars	As at 31st March, 2014	Amount in (₹) As at 31st March, 2013
NOTE # 14		
Short-Term Loans and Advances		
<i>Unsecured, considered good</i>		
Loans and advances to Related Parties:		
SRP Oil (P) Ltd	9,271,216	9,473,000
Premium Residency Pvt Ltd	675,000	675,000
Other Loans & Advances:		
Associations of Mutual Fund in India	-	20,000
Raghubir	-	2,000
Kotak Securities	306,909	-
Talbros Financial	58,000	-
	<u>10,311,125</u>	<u>10,170,000</u>
NOTE # 15		
Other Current Assets		
FBT Refundable	6,706	6,706
Income Tax Refund Due(A.Y-2007-08)	25,429	25,429
ITDS Recievable (A.Y-2012-13)	75,703	75,703
ITDS Recievable (A.Y-2013-14)	-	218,068
ITDS Recievable (A.Y-2014-15)	1,854,439	-
Advance Tax (A.Y-2008-09)	117,585	117,585
Advance Tax (A.Y 2014-15)	40,000,000	-
Prepaid Expenses	-	29,379
	<u>42,079,862</u>	<u>472,870</u>

RSD FINANCE LTD.



Director

RSD FINANCE LTD.



Director



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Director

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RSD Finance Limited
Annexures to the Profit & Loss Statement

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
NOTE # 16		
Revenue From Operations		
Sale of Services	5,692,738	5,964,994
Interest Income	21,369,903	1,028,146
	<u>27,062,641</u>	<u>6,993,140</u>
NOTE # 17		
Other Incomes		
Commission Income	254	-
Rent Income	105,000	-
Dividend Income	30,886,632	5,793,306
Net Gain on sale of Investments	204,946,090	91,329.10
Income from Speculation Business	-	4,758
	<u>235,937,976</u>	<u>5,889,393</u>
NOTE # 18		
Employee Benefit Expenses		
Salaries	1,205,542	239,162
Stipend	650,636	-
Contribution to PF and Other Funds	24,573	28,633
Directors Remuneration	1,140,000	60,000
House Rent Allowance	198,800	31,070
Staff & Labour Welfare Expenses	66,685	44,068
	<u>3,286,236</u>	<u>402,933</u>
NOTE # 19		
Finance Costs		
Interest on TDS	1,907	103
Interest on Unsecured Loan	224,342	212,847
Interest on Short Term Loan	49,387	-
Interest on Car Loan	227,387	108,914
	<u>503,023</u>	<u>321,864</u>
NOTE # 20(a)		
Other Manufacturing Expenses		
Store and Hardware Consumed	1,806,030	378,991
Job Charges	1,147,033	1,392,946
Repair & Maintenance	432,853	87,316
Power & Fuel	1,668,342	2,112,222
	<u>5,054,257</u>	<u>3,971,475</u>

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RSD Finance Limited
Annexures to the Profit & Loss Statement

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
NOTE # 20(b)		
Administrative and Selling Expenses		
Advertisement Expenses	35,221	1,712.00
Bank Charges	16,771	2,775
Business Promotion Expenses	103,496	-
Conveyance & Travelling	455,331	34,670
Car hire Charges	195,626	-
Demat Charges	91,077	1,211.00
General Expenses	471,724	26,589
Insurance Charges	468,935	21,732
Brokerage & Commission Expenses	78,821	-
Rent, Rates & Taxes	48,779	72,387
Office Maintenance & Logistic Expenses	127,206	36,000
Postage, Telegram & Telephone	95,191	37,926
Printing & Stationery	22,236	14,654
Auditors' Remuneration	40,000	40,000
Professional Fees	247,590	16,545
Repair & Maintenance	112,735	79,155
Security Transaction Tax	28,382	-
Security Charges	472,534	210,886
Share Register, Transfer & Listing Fees	3,932	7,432
Management and Upfront Fees	1,589,999	-
Books and Periodicals	792	3,584
Puja Expenses	95,178	63,830
	<u>4,801,556</u>	<u>671,088</u>
Total(a+b)	<u>9,855,814</u>	<u>4,642,563</u>

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RSD FINANCE LIMITED
Notes forming Integral part of the Financial Statements

Note# 20

Related Party Disclosures:

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

Associate Companies

	Unallocable	Total
Paco Allen Auto (P) Ltd.		
SRP Oil (P) Ltd		2,630.01
Prestige Equipment Private Limited.		128.28

Subsidiaries Companies

Precision Automotive Co. (P) Ltd.		2,488.00
		70.86

Key Management Personnel-

Kawaljeet Dugal		
Rajeev Singh Dugal		8.03
		3.22

Transactions during the Year

	Current Year (` in Lacs)	Previous Year (` in Lacs)
Loans & Advances received during the year	-	18.00

a. Rajeev Singh Dugal	-	18.00
-----------------------	---	-------

Loans & Advances given during the year

a. SRP Oil (P) Ltd	-	30.73
--------------------	---	-------

Services Availed

a. Rajeev Singh Dugal	0.36	0.36
-----------------------	------	------

Services Rendered

a. Precision Automotive Co. (P) Ltd.	17.92	11.85
--------------------------------------	-------	-------

b. Paco Allen Auto (P) Ltd.	0.66	0.78
-----------------------------	------	------

Managerial Remuneration

a. Rajeev Singh Dugal	11.40	0.60
-----------------------	-------	------

a. Kawaljeet Dugal	9.00	-
--------------------	------	---

	2.40	0.60
--	------	------

	11.39	13.89
--	-------	-------

	7.51	7.31
--	------	------

Outstanding balance as on 31.03.2014

	Debit Balances	Credit Balances
Debit Balances	92.90	102.55

a. Precision Automotive Co. (P) Ltd.	(6.58)	1.03
--------------------------------------	--------	------

b. Paco Allen Auto (P) Ltd.	0.02	0.04
-----------------------------	------	------

c. SRP Oil(P) Ltd	92.71	94.73
-------------------	-------	-------

d. Premium Residency Private limited	6.75	6.75
--------------------------------------	------	------

Credit Balances

a. Rajeev Singh Dugal	18.00	18.00
-----------------------	-------	-------

	64,732	64,732
--	--------	--------

Note# 21

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.

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RSD FINANCE LIMITED
Notes forming Integral part of the Financial Statements

Note# 22

Accounting Standard (AS) 17- Segment Reporting:

Information about Primary Business Segments

(` In Lacs)

Particulars	Finance	Job Work	Unallocable	Total
Total Revenue	2,573.08	56.93	-	2,630.01
Difference between Book and Income Tax Depreciation	69.23	59.65	-	128.88
Segment Result before	2,573.08	(88.08)	-	2,485.00
Less : Interest Expenses	69.23	1.63	-	70.86
Profit before Taxes				5.03
Taxes				2.22
Profit after Taxes				2,479.97
Segment Assets	3,565.84	277.61	6.16	3,849.60
Segment Liabilities	455.07	187.72	0.09	642.88
Capital Expenditure	-	-	39.87	39.87
Depreciation	-	13.59	-	13.59

Note # 23

Earnings Per Share (EPS):

	Current Year	Previous Year
No of Ordinary Shares at the Beginning of the year	64,732,400	64,732,400
No of Ordinary Shares at the End of the year	64,732,400	64,732,400
Weighted Average No. of Ordinary Shares Outstanding during the year	64,732,400	64,732,400
Profit (Loss) after tax before transfer to Statutory Resreve	202,476,835	6,343,641
Less: Tranfer to Statutory reserve	40,495,367	1,268,728
Profit (Loss) after tax Available for Ordinary Shareholdres (')	161,981,468	5,074,913
Basic & Diluted Earnings per share (')	2.50	0.08

Mamisha Datta
HEDPUR
ACC

RSD FINANCE LTD.

[Signature]
Director

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Director

RSD FINANCE LIMITED
Notes forming Integral part of the Financial Statements

Note# 24

Deferred Tax Asset/ Liability (Net):

	Deferred Tax Asset/(-) Liability as at 01.04.13	Current Year Charge/ (Credit)	Deferred Tax Asset/(-) Liability as at 31.03.14
Deferred Tax Liability			
Difference between Book and Income Tax Depreciation	3,195.34	(12,412.49)	9,217.15

Note# 25

Directors Remuneration

Salaries

	Current Year	Previous Year
Mr. Rajeev Singh Dugal	900,000.00	0.00
Mrs. Kawaljeet Dugal	240,000.00	60,000.00

Note # 26

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, 2014

	Amount Outstanding (₹ in Lacs)	Amount Overdue
Liabilities Side:		
1. Loans and Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid :		
(a) Debentures :		
Secured	NIL	NIL
Unsecured	NIL	NIL
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	NIL	NIL
(c) Term Loans		
(d) Inter-Corporate Loans & Borrowings	39.41	37.39
(e) Commercial Paper	NIL	NIL
(f) Other Loan (specify nature)	18	18
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

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RSD FINANCE LIMITED
Notes forming Integral part of the Financial Statements

Amount Outstanding
As on 31.03.2014
(₹ In Lacs)

Assets Side:

3. Break-up of Loans and Advances including bills receivable [other than those including in (4) below]:

(a) Secured	NIL
(b) Unsecured	3.32

Break-up of Leased Assets and Stock on hire and other assets counting Towards AFC activities:

(I) Lease Assets including lease rentals under sundry debtors :	NIL
(a) Financial Lease	NIL
(b) Operating Lease	NIL
(II) Stock on hire including hire charges under sundry debtors :	NIL
(a) Assets on hire	NIL
(b) Repossessed Assets	NIL
(III) Other Loans counting towards AFC activities :	NIL
(a) Loans where Assets have been repossessed	NIL
(b) Loans other than (a) above	NIL

**4. Break-up of Investments:
Current Investments**

(I) Quoted	NIL
(a) Shares :	
(i) Equity	74.08
(ii) Preference	NIL
(b) Debentures & Bonds	NIL
(c) Units of Mutual Funds	1478.30
(d) Government Securities	NIL
(e) Other (please specify)	NIL
(II) Unquoted	NIL
(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

RSD FINANCE LTD.

[Signature]
Director

RSD FINANCE LTD.

[Signature]
Director



RSD FINANCE LIMITED
Notes forming Integral part of the Financial Statements

Long Term Investments

(I) Quoted		
(a) Shares :	(i) Equity	2.61
	(ii) Preference	NIL
(b) Debentures & Bonds		745
(c) Units of Mutual Funds		74.50
(d) Government Securities		NIL
(e) Other (please specify)		NIL
(II) Unquoted		
(a) Shares :	(i) Equity	120.63
	(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:

Category	₹ In Lacs		
	Amount net of Provision		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	92.71	92.71
(c) Other Related Parties	NIL	6.75	6.75
2. Other than Related Parties	NIL	NIL	NIL

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

Category	Market Value / Break Up or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	1	NIL
(b) Companies in the same group	119.63	119.63
(c) Other Related Parties	NIL	NIL
2. Other than Related Parties	3,080.09	3,044.99

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Director



RSD FINANCE LIMITED
Notes forming Integral part of the Financial Statements

7. Other Information:

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

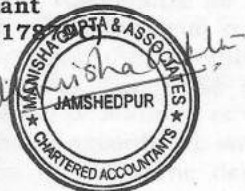
Note # 27

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


As per our report of even date attached

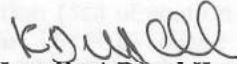
Manisha Gupta
Chartered Accountant
 (Registration No. 0179)

(Manisha Gupta)
 Proprietor
 M.No 066230



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


Rajeev Singh Dugal
 Director
 DIN No - 52037


Kawaljeet Dugal Kaur
 Director
 DIN No - 52100

Place: Jamshedpur

Dated: The 22nd day of May, 2014