

Date: November 13, 2020

To,

The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code - 539875

Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001
Scrip Code - 28123

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Ref: Regulation 30 and 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. November 13, 2020 have inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Results.

The unaudited (Standalone & Consolidated) financial results for the Quarter Ended September 30, 2020 were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company. The copy of the aforesaid financial results along with the Limited Review Report issued by M/s. Prasad Kumar & Co., Statutory Auditors of the Company is enclosed herewith.

The meeting of the Board of Directors commenced at 02:30 PM and concluded at 03:30 PM.

You are requested to kindly take the same on records pursuant to Regulation 30 & 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully

For RSD Finance Limited


Rajeev Singh Dugal
Managing Director
DIN - 00052037



Enclosure: As above

Head Office : 1st Floor, Arvinder Complex, 2, S.B. Shop Area, R-Road, Bistupur, Jamshedpur - 831001. Phone : 0657- 2321102, 6573379
Branch Office: Sri Bimlanand Tower, G(G+2), 2nd Floor, Purulia Road, Opposite Sadar Hospital, Ranchi - 834 001. Phone : 0651-2212138, 9431107454

Independent Auditor's Review Report on Unaudited Standalone Financial Results of RSD Finance Limited for the quarter ended September 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors
RSD Finance Limited

1. I have reviewed the accompanying statement of unaudited Standalone financial results of **RSD Finance Limited** ("the Company") for the quarter ended September 30, 2020 and the year to-date results for the period April 01, 2020 to September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in the accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. My responsibility is to issue a report on the Statement based on my review.
3. I conducted my review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.
4. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. I draw attention to Note 4 to the accompanying financial statement, which states the extent to which the COVID-19 Pandemic will impact the subsidiary's financial results. Consequentially, the impact will depend on the future developments and which the subsidiary is unable to assess currently. My conclusion is not modified in respect of this matter

6. My conclusion is not qualified in respect of these matters.

Date: 13.11.2020
Place: Jamshedpur

For M/s. Prasad Kumar & Co.
Chartered Accountants

Rajesh Prasad
Partner
Membership No. 075409
Firm Registration No. 008816C



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

(Rs. In Lakh except per share details)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/20	30/06/20	30/09/19	30/09/20	30/09/19	31/03/20
		(Un - Audited)	(Un - Audited)	(Un - Audited)	(Un - Audited)	(Un - Audited)	(Audited)
I	Income from Operations						
	Sale of Services	11.19	1.54	11.35	12.73	34.60	56.62
	Interest Income	45.64	38.51	65.12	84.15	120.85	348.85
	Dividend Income	-0.50	0.03	7.01	0.53	7.05	4.22
	Rental Income	-	-	-	-	-	-
	Fees and Commission Income	-	-	-	-	-	-
	Net gain on fair value changes	5.65	62.59	(9.33)	68.24	(82.58)	(81.64)
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Sale of products (including Excise Duty)	-	-	-	-	-	-
	Total revenue from operations	62.98	102.67	74.15	165.65	79.92	328.05
II	Other Income						
	Net Gain on sale of Financial Instruments	40.15	3.90	(38.03)	44.05	2.29	63.29
	Other Incomes	2.48	5.09	42.44	7.57	45.97	14.13
	Total Other income	42.63	8.99	4.42	51.62	48.26	77.42
III	Total income (I+II)	105.61	111.66	78.56	217.27	128.18	405.47
IV	Expenses						
	Cost of materials consumed	2.80	1.25	2.26	4.05	9.50	15.08
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	14.43	12.77	18.97	27.20	37.74	71.70
	Finance costs	0.15	0.17	0.23	0.32	0.47	0.87
	Depreciation and amortisation expense	1.77	2.90	2.90	4.67	5.80	11.60
	Fees and Commission expense	-	-	-	-	-	-
	Net loss on fair value changes	-	-	-	-	-	-
	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Impairment of financial instrument	-	-	-	-	-	-
	Provisions	(0.27)	(0.02)	-	(0.29)	-	38.86
	Other expenses	25.69	7.36	27.94	33.05	47.69	106.51
	Total expenses	44.57	24.43	52.30	69.00	101.20	244.62
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	61.04	87.23	26.26	148.27	26.98	160.85
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V + VI)	61.04	87.23	26.26	148.27	26.98	160.85
VIII	Tax expense						
	a) Current Tax	9.20	4.11	6.86	13.31	22.08	46.26
	b) Deferred Tax	1.10	10.40	(1.89)	11.50	(16.93)	(16.67)
	Total Tax Expenses	10.30	14.51	4.97	24.81	5.15	29.59
IX	Net Profit/ (Loss) for the period (VII - VIII)	50.74	72.72	21.30	123.46	21.83	131.26
X	Other Comprehensive Income						
	Items that will not be classified to profit or loss						
	(i) Items that will not be classified to profit or loss	78.29	98.75	(9.57)	177.04	(57.83)	(206.38)
	(ii) Income tax relating to items that will not be classified to profit or loss	13.07	16.48	(1.98)	29.55	(11.91)	(42.49)
	(iii) Items that will be classified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be classified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income for the year (net of tax)	65.22	82.27	(7.59)	147.49	(45.92)	(163.89)
XI	Total comprehensive income for the period	115.96	154.99	13.72	270.95	(24.09)	(32.63)
XII	Paid-up Equity Share Capital(Face Value of Rs. 5 per share w.e.f. 12.02.2020) Previous Face Value Rs. 10 per share) (Please refer note no. 4)	647.32	647.32	647.32	647.32	647.32	647.32
XIII	Earnings per share :(in Rs.)						
	(a) Basic	0.90	1.20	0.21	2.09	(0.37)	(0.25)
	(b) Diluted	0.90	1.20	0.21	2.09	(0.37)	(0.25)

See accompanying notes to the standalone financial results

Date: 13.11.2020
Place: Jamshedpur



For and on behalf of the Board

Rajeev Singh Dugal
Managing Director
DIN - 00052037



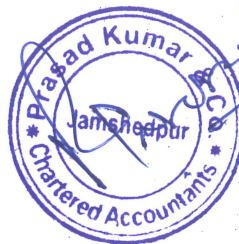
Standalone Segment wise Revenue, Result & Capital Employed for the Quarter and Half Year Ended 30.09.2020

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/20 (Un - Audited)	30/06/20 (Un - Audited)	30/09/19 (Un - Audited)	30/09/20 (Un - Audited)	30/09/19 (Un - Audited)	31/03/2020 (Audited)
1	Segment Revenue						
	(a) Investment & Finance related activities	94.42	110.12	67.22	204.54	93.58	348.85
	(b) Job work & Manufacturing activities	11.19	1.54	11.35	12.73	34.60	56.62
	(c) Unallocable	-	-	-	-	-	-
	Total	105.61	111.66	78.57	217.27	128.18	405.47
	Less: Inter segment Revenue	-	-	-	-	-	-
	Net Sale/ Income from operations	105.61	111.66	78.57	217.27	128.18	405.47
2	Segment Results (Profit) (+) / Loss (-) before tax & Interest						
	(a) Investment & Finance related activities	58.29	91.82	25.81	150.11	20.32	155.82
	(b) Job work & Manufacturing activities	2.90	(4.42)	0.68	(1.52)	7.13	5.90
	(c) Unallocable	-	-	-	-	-	-
	Total	61.19	87.40	26.49	148.59	27.45	161.72
	Less: Interest	0.15	0.17	0.23	0.32	0.47	0.87
	Total Profit before Tax	61.04	87.23	26.26	148.27	26.98	160.85
3	Segment Assets						
	(a) Investment & Finance related activities	5,808.57	5,423.27	5,336.89	5,808.57	5,336.89	5,250.45
	(b) Job work & Manufacturing activities	154.90	154.18	164.45	154.90	164.45	157.21
	(c) Unallocable	-	-	-	-	-	-
	Total Segment Assets	5,963.47	5,577.45	5,501.34	5,963.47	5,501.34	5,407.66
	Less: Intersegment Elimination	-	-	-	-	-	-
	Add: Unallocated Corporate Assets	-	-	-	-	-	-
Total Assets	5,963.47	5,577.45	5,501.34	5,963.47	5,501.34	5,407.66	
4	Segment Liabilities						
	(a) Investment & Finance related activities	590.43	319.78	379.11	590.43	379.11	302.10
	(b) Job work & Manufacturing activities	92.65	93.25	100.13	92.65	100.13	96.13
	(c) Unallocable	-	-	-	-	-	-
	Total Segment Liabilities	683.08	413.03	479.24	683.08	479.24	398.23
	Less: Intersegment Elimination	-	-	-	-	-	-
	Add: Unallocated Corporate Liabilities	-	-	-	-	-	-
Total Liabilities	683.08	413.03	479.24	683.08	479.24	398.23	

For and on behalf of the Board

Date: 13.11.2020
Place: Jamshedpur



Rajeev Singh Dugal
Rajeev Singh Dugal
Managing Director
DIN - 00052037

REGISTERED & ADMINISTRATIVE OFFICE

Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.
Ph. : 0657-6620001, 7280009199 .

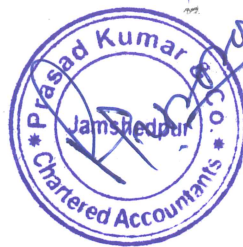
Disclosure of Assets and Liabilities as per Regulation 33 (3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on Sep 30th, 2020.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	30-Sep-2020	31-March-2020
	Un-Audited	Audited
A. ASSETS		
1. Financial Assets		
a. Cash & Cash Equivalents	0.08	0.13
b. Bank Balance (other than (a) above)	13.82	20.15
c. Receivables		
ii. Trade receivables	13.68	12.88
iii. Other receivables	-	-
d. Loans	421.55	14.21
e. Investments	4,608.96	4,414.79
f. Other financial assets	45.89	40.30
2. Non Financial assets		
a. Deferred Tax Assets (Net)	(7.51)	33.53
b. Property, Plant & Equipment	867.00	871.67
TOTAL - ASSETS	5,963.47	5,407.66
B. EQUITY AND LIABILITIES		
1. EQUITY		
Equity attributable to owners of parent		
a. Equity Share Capital	647.32	647.32
b. Other Equity	4,633.06	4,362.11
TOTAL EQUITY	5,280.38	5,009.43
2. LIABILITIES		
2.1 Financial Liabilities		
a. Payables		
(i) Trade Payables	-	-
(ii) total outstanding dues of micro enterprises and small enterprises	16.30	13.23
b. Borrowings (Other than Debt Securities)	50.69	56.60
2.2 Non-Financial Liabilities		
a. Current tax liabilities (Net)	59.57	46.26
b. Provisions	38.58	38.86
c. Other non-financial liabilities	517.95	243.28
TOTAL -LIABILITIES	683.09	398.23
TOTAL EQUITY AND LIABILITY	5,963.47	5,407.66

Date: 13.11.2020
Place: Jamshedpur



For and on behalf of the Board


Rajeev Singh Dugal
Managing Director
DIN - 00052037

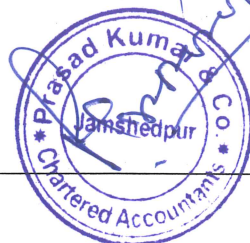


REGISTERED & ADMINISTRATIVE OFFICE

Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.
Ph. : 0657-6620001, 7280009199 .

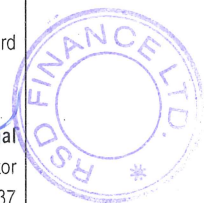
Statement of Standalone Cash Flow Statements for the Quarter and Half Year Ended 30th September, 2020			
(Amount in Lakhs)			
SI No	Particulars	As at 30-Sep-2020	As at 31-March-2020
1	Cash Flow From Operating Activities		
	Net Profit before Tax	148.27	160.85
	Add : Adjustments for		
	Depreciation	4.67	11.60
	Gain/(Loss) on Remeasurement of Financial Assets	177.04	(206.38)
	Provisions	(0.29)	38.86
	Less : Adjustment for		
	P/L Appropriation	-	4.13
	Profit on Sale of Investment	44.05	63.29
	Dividend Received	0.53	4.22
	Interest Income	84.15	348.85
	Operating Profit before Working Capital Changes	200.96	(415.55)
	Adjustments for:-		
	Trade Receivables	(0.80)	10.15
	Other Financial Assets	(5.59)	67.74
Trade Payables	3.07	(5.05)	
Other Non Financial Liabilities	274.67	(3.84)	
Net cash generated from operating activities	472.31	(346.55)	
Tax Paid/Provided	-	131.02	
Net cash generated from operation [A]	472.31	(477.57)	
2	Cash Flow From Investing Activities		
	Profit on sale of Investment	44.05	63.29
	(Purchase)/Sale of Investments	(194.17)	(858.19)
	(Increase) / Decrease in Loans	(407.34)	520.15
	Dividend Received	0.53	4.22
	Interest Received	84.15	348.85
	Sale/(Purchase) of Assets	-	366.96
Net cash from investing activities [B]	(472.78)	445.28	
3	Cash Flow From Financing Activities		
	Repayment of Long Term Borrowings	(5.91)	(3.55)
	Net cash from financing activities [C]	(5.91)	(3.55)
	Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	(6.38)	(35.84)
	Cash & Cash equivalents (Opening balance)	20.28	56.12
	Cash & Cash equivalents (Closing balance)	13.90	20.28

Date: 13.11.2020
Place: Jamshedpur



For and on behalf of the Board


Rajeev Singh Dugal
Managing Director
DIN - 00052037



NOTES:-

- 1 The above standalone financial results for the Quarter and Half Year ended September 30, 2020 have been reviewed by the Audit committee and on its recommendation have been approved by the Board of Directors at its meeting held on 13.11.2020 in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. These financial results has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. The financial results for the quarter ended September 30, 2020 have been subjected to "Limited Review" by statutory auditors of the Company. The report thereon is unmodified.
- 2 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year 2019-20 and the published year to date figures upto December 31, 2019.

The Company has assessed the Impact of COVID-19 on its financial statements based on the internal and external information. We shall continue to monitor the future economic conditions and assess its impact on the financial statements. The extent to which the COVID-19 pandemic will impact the Company and its subsidiaries results will depend on future developments, which are incapable of assessment at this point in time, including among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company.
- 3 The equity share capital of the company has been sub-divided from 1 (one) equity share of face value of Rs. 10 each, fully paid up into 2 (two) equity shares of face value of Rs. 5 each, fully paid up effective from February 12, 2020 as the record date. Consequent to the sub-division of equity shares, 64,73,240 equity shares of face value of Rs. 10 each has been sub-divided into 1,29,46,480 equity shares of face value of Rs. 5 each. As the sub-division has affected from Feb 12, 2020, the same is not reflected in the financial statements for the quarter & half year ended September 30, 2019.
- 4 Previous periods figures have been regrouped /rearranged / reworked wherever necessary.
- 5

Place : Jamshedpur
Date : 13.11.2020



For and on behalf of the Board of Directors




Rajeev Singh Dugal
Managing Director
DIN: 00052037

REGISTERED & ADMINISTRATIVE OFFICE

**Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.
Ph. : 0657-6620001, 7280009199 .**

Head Office : 1st Floor, Arvinder Complex, 2, S.B. Shop Area, R-Road, Bistupur, Jamshedpur - 831001. Phone : 0657- 2321102, 6573379
Branch Office: Sri Bimlanand Tower, G(G+2), 2nd Floor, Purulia Road, Opposite Sadar Hospital, Ranchi - 834 001. Phone : 0651-2212138, 9431107454

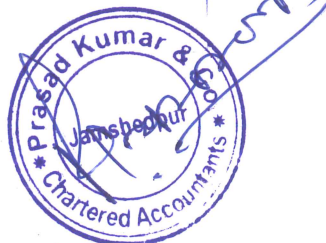
Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the RSD Finance Limited for the quarter ended September 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors
RSD Finance Limited

1. I have reviewed the accompanying statement of unaudited consolidated financial results of **RSD Finance Limited** ("the Holding Company"), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2020 and the year to-date results for the period from April 01, 2020 to September 30, 2020 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), including relevant circulars issued by the SEBI from time to time.
2. This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, have been prepared in the accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on my review.
3. I conducted my review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

I also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India ('the SEBI') under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. This Statement includes the results of the following entity:

Sr. No	Name of the Company	Relationship with the Holding Company
1.	Precision Automotive Pvt Ltd	Wholly owned subsidiary
2.	SRP Oil Pvt Ltd	Subsidiary
3.	Sigma HTS LLP	Step down subsidiary

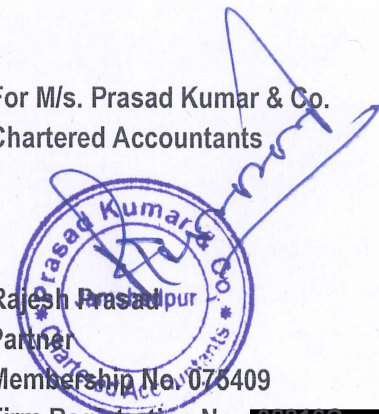
5. Based on my review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the subsidiary companies auditors referred to in paragraph 7 below, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement. My conclusion is not modified in respect of this matter.
6. I draw attention to Note 4 to the accompanying financial statement, which states the extent to which the COVID-19 Pandemic will impact the subsidiary's financial results. Consequentially, the impact will depend on the future developments and which the subsidiary is unable to assess currently. My conclusion is not modified in respect of this matter.
7. I did not review the interim financial results of a subsidiary included in the consolidated unaudited financial results; whose interim financial results reflects total revenues of Rs. 1,11,22,525/- from SRP Oil Pvt Ltd, Rs. 2,21,11,493/- from Precision Automotive Private Limited & Rs. 10,14,33,201/- from SIGMA HTS LLP and total comprehensive profit/loss after tax of Rs. (-) 34,54,709/- from SRP Oil Pvt Ltd, Rs. 1,72,36,268/- from Precision Automotive Private Limited & Rs. 23,97,155/- from SIGMA HTS LLP, respectively as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to me by the Management and my conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of that subsidiary, is based solely on the report of other auditor and the procedures performed by me as stated in paragraph 3 above.

My conclusion is not qualified in respect of these matters.

Date: 13.11.2020
Place: Jamshedpur

For M/s. Prasad Kumar & Co.
Chartered Accountants

Rajesh Prasad
Partner
Membership No. 075409
Firm Registration No. 08816C



Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2020

(Rs. In Lakh except per share details)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/20	30/06/20	30/09/19	30/09/20	30/09/19	31/03/20
		(Un - Audited)	(Un - Audited)	(Un - Audited)	(Un - Audited)	(Un - Audited)	(Audited)
I	Income from Operations						
	Sale of Services	750.77	289.09	1,470.25	1,039.86	2,853.87	6,179.06
	Interest Income	86.08	98.50	128.02	184.58	228.87	630.09
	Dividend Income	1.07	0.03	6.73	1.10	26.45	103.35
	Rental Income	-	-	-	-	-	-
	Fees and Commission Income	-	-	-	-	-	-
	Net gain on fair value changes	98.42	128.04	13.36	226.46	(49.94)	(82.17)
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Sale of products (including Exoise Duty)	-	-	-	-	-	-
	Other revenue from operations	-	-	-	-	-	-
	Total revenue from operations	936.34	515.66	1,618.36	1,452.00	3,059.25	6,830.33
II	Other Income						
	Net Gain on sale of Financial Instruments	31.46	57.53	115.14	88.99	202.20	333.02
	Other Incomes	14.68	5.01	181.31	19.69	201.82	86.71
	Total Other income	46.14	62.54	296.45	108.68	404.02	419.73
III	Total income (I+II)	982.48	578.20	1,914.81	1,560.68	3,463.27	7,250.06
IV	Expenses						
	Cost of materials consumed	316.67	177.90	799.95	494.57	1,527.84	3,296.33
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	76.22	55.26	120.82	131.48	236.12	503.18
	Finance costs	49.20	39.24	36.25	88.44	74.80	165.56
	Depreciation and amortisation expense	118.95	118.66	141.76	237.61	282.15	541.49
	Fees and Commission expense	-	-	-	-	-	-
	Net loss on fair value changes	-	-	-	-	-	-
	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Impairment of financial instrument	-	-	-	-	-	-
	Provisions	(0.27)	(0.02)	-	(0.29)	-	93.26
	Other expenses	242.13	104.75	365.72	346.88	654.92	1,346.97
	Total expenses	802.90	495.79	1,464.50	1,298.69	2,775.83	5,946.79
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	179.58	82.41	450.31	261.99	687.44	1,303.27
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V + VI)	179.58	82.41	450.31	261.99	687.44	1,303.27
VIII	Tax expense						
	a) Current Tax	15.24	9.81	57.79	25.05	135.75	248.76
	b) Deferred Tax	11.15	31.46	4.70	42.61	(7.59)	(16.89)
	Total Tax Expenses	26.39	41.27	62.49	67.66	128.16	231.87
IX	Net Profit/ (Loss) for the period (VII - VIII)	153.19	41.14	387.82	194.33	559.28	1,071.40
X	Other Comprehensive Income						
	Items that will not be classified to profit or loss						
	(i) Items that will not be classified to profit or loss	142.81	152.70	13.22	295.51	(31.80)	(246.73)
	(ii) Income tax relating to items that will not be classified to profit or loss	27.04	30.06	4.37	57.10	(4.66)	(52.64)
	(iii) Items that will be classified to profit or loss	-	-	-	-	-	-
	(iv) Income tax relating to items that will be classified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income for the year (net of tax) (i - iv)	115.77	122.64	8.65	238.41	(27.14)	(194.09)
XI	Total comprehensive income for the period	268.96	163.78	396.67	432.74	532.14	877.31
XII	Profit for the period attributable to						
	Owners of the Company	150.00	84.88	279.07	234.88	392.53	746.00
	Non-Controlling Interest	3.19	(43.74)	108.75	(40.55)	166.75	325.40
XIII	Other Comprehensive Income attributable to						
	Owners of the Company	102.37	103.49	1.05	205.86	(36.05)	(179.76)
	Non-Controlling Interest	13.40	19.15	7.80	32.55	8.91	(14.33)
XIV	Total Comprehensive Income attributable to						
	Owners of the Company	252.37	188.37	280.12	440.74	356.48	566.24
	Non-Controlling Interest	16.59	(24.59)	116.55	(8.00)	175.66	311.07
XV	Paid-up Equity Share Capital (Face Value of Rs. 5 per share w.e.f. 12.02.2020) Previous Face Value Rs. 10 per share) (Please refer note no. 4)	647.32	647.32	647.32	647.32	647.32	647.32
XVI	Earnings per share : (in Rs.)						
	(a) Basic	1.95	1.45	4.33	3.40	5.51	4.37
	(b) Diluted	1.95	1.45	4.33	3.40	5.51	4.37

See accompanying notes to the consolidated financial results

Date: 13.11.2020
Place: Jamshedpur



For and on behalf of the Board



REGISTERED & ADMINISTRATIVE OFFICE

Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.
Ph. : 0657-6620001, 7280009199 .

Consolidated Segment wise Revenue, Result & Capital Employed for the Quarter and Half Year Ended 30.09.2020

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Consolidated 30/09/2020	Consolidated 30/06/2020	Consolidated 30/09/2019	Consolidated 30/09/2020	Consolidated 30/09/2019	31/03/20
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	(a) Investment & Finance related activities	196.59	229.06	225.25	425.65	332.20	790.17
	(b) Job work & Manufacturing activities	11.19	1.54	11.37	12.73	34.61	56.62
	(c) Hotel business related activities	37.11	74.12	489.39	111.23	1,066.49	2,304.52
	(d) Heat Treatment Activity	740.77	273.56	1,189.44	1,014.33	2,030.88	4,105.99
	Total	985.66	578.28	1,915.45	1,563.94	3,464.18	7,257.30
	Less: Inter segment Revenue	3.18	0.08	0.64	3.26	0.91	7.24
	Net Sale/ Income from operations	982.48	578.20	1,914.81	1,560.68	3,463.27	7,250.06
2	Segment Results (Profit) (+) / (-) Loss before tax & Interest						
	(a) Investment & Finance related activities	152.23	201.69	141.18	353.92	199.97	433.65
	(b) Job work & Manufacturing activities	2.90	(4.42)	0.68	(1.52)	7.13	5.90
	(c) Hotel business related activities	(70.63)	(13.48)	130.15	(84.11)	324.12	723.48
	(d) Heat Treatment Activity	144.28	(62.14)	214.55	82.14	231.02	305.80
	Total	228.78	121.65	486.56	350.43	762.24	1,468.83
	Less: Interest	49.20	39.24	36.25	88.44	74.80	165.56
	Total Profit before Tax	179.58	82.41	450.31	261.99	687.44	1,303.27
3	Segment Assets (Including Godwill)						
	(a) Investment & Finance related activities	11,718.88	11,371.59	10,958.33	11,718.88	10,958.33	11,404.32
	(b) Job work & Manufacturing activities	154.90	154.18	164.45	154.90	164.45	157.21
	(c) Hotel business related activities	4,923.76	4,971.57	4,761.95	4,923.76	4,761.95	4,963.69
	(d) Heat Treatment Activity	4,336.50	3,681.79	3,581.13	4,336.50	3,581.13	3,836.58
	(e) Unallocable	-	-	-	-	-	-
	Total Segment Assets	21,134.04	20,179.13	19,465.86	21,134.04	19,465.86	20,361.80
	Less: Intersegment Elimination	-	-	0.91	-	0.91	-
Add: Unallocated Corporate Assets	-	-	-	-	-	-	
Total Assets	21,134.04	20,179.13	19,464.95	21,134.04	19,464.95	20,361.80	
4	Segment Liabilities						
	(a) Investment & Finance related activities	1,405.90	1,261.62	889.12	1,405.90	889.12	1,413.49
	(b) Job work & Manufacturing activities	92.65	93.25	100.13	92.65	100.13	96.13
	(c) Hotel business related activities	632.98	632.25	708.38	632.98	708.38	638.36
	(d) Heat Treatment Activity	2,015.13	1,473.59	1,560.18	2,015.13	1,560.18	1,659.18
	(e) Unallocable	-	-	-	-	-	-
	Total Segment Liabilities	4,146.66	3,460.71	3,257.81	4,146.66	3,257.81	3,807.16
	Less: Intersegment Elimination	-	-	0.91	-	0.91	-
Add: Unallocated Corporate Liabilities	-	-	-	-	-	-	
Total Liabilities	4,146.66	3,460.71	3,256.90	4,146.66	3,256.90	3,807.16	

Date: 13.11.2020
Place: Jamshedpur



For and on behalf of the Board



Rajeev Singh Dugal
Managing Director
DIN - 00052037

REGISTERED & ADMINISTRATIVE OFFICE

Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.
Ph. : 0657-6620001, 7280009199 .

Disclosure of Assets and Liabilities as per regulation 33 (3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on Sep 30, 2020.

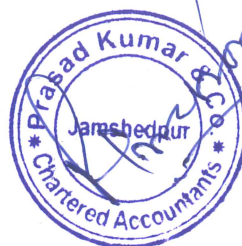
(Rs.in Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at	As at
	30-Sep-2020	31-March-2020
	Un-Audited	Audited
A. ASSETS		
1. Financial Assets		
a. Cash & Cash Equivalents	0.54	4.98
b. Bank Balance (other than (a) above)	180.17	164.27
c. Receivables		
ii. Trade receivables	215.80	349.06
iii. Other receivables		
d. Loans	423.55	16.37
e. Investments	13,121.17	12,700.62
2. Non Financial assets		
a. Inventories	365.78	368.82
b. Property, Plant & Equipment	4,856.52	5,078.55
c. Capital Work in progress	1,264.33	615.85
d. Other Intangible Assets	40.95	41.99
e. Other Non Financial Assets (to be specified)	672.75	987.77
TOTAL - ASSETS	21,141.56	20,328.28
B. EQUITY AND LIABILITIES		
1. EQUITY		
Equity attributable to owners of parent		
a. Equity Share Capital	647.32	647.32
b. Other Equity	14,345.30	13,904.56
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	14,992.62	14,551.88
Non Controlling Interest	1,994.76	2,002.76
TOTAL EQUITY	16,987.38	16,554.64
2. LIABILITIES		
2.1 Financial Liabilities		
a. Payables		
(i) Trade Payables		
(ii) total outstanding dues of micro enterprises and small enterprises	231.36	227.80
(iii) total outstanding dues of creditors other than micro enterprises and small enterprises	432.34	305.85
b. Borrowings (Other than Debt Securities)	2,164.91	2,082.85
2.2 Non-Financial Liabilities		
a. Current tax liabilities (Net)	273.81	248.76
b. Provisions	205.97	206.26
c. Deferred tax liabilities (Net)	148.41	48.71
d. Other non-financial liabilities	697.38	653.41
TOTAL -LIABILITIES	4,154.18	3,773.64
TOTAL EQUITY AND LIABILITY	21,141.56	20,328.28

For and on behalf of the Board

Date: 13.11.2020
Place: Jamshedpur



Rajeev Singh Dugal
Rajeev Singh Dugal
Managing Director
DIN - 00052037



REGISTERED & ADMINISTRATIVE OFFICE

Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.
Ph. : 0657-6620001, 7280009199.

Statement of Consolidated Cash Flow Statements for the Quarter and Half Year Ended 30th September, 2020

(Rs. In Lakhs)

SI No	Particulars	As at 30-Sep-2020	As at 31-March-2020
1	Cash Flow From Operating Activities		
	Net Profit before Tax	261.99	1,303.27
	Add : Adjustments for		
	Depreciation	237.61	541.49
	Gain/(Loss) on Remeasurement of Financial Assets	295.51	(246.73)
	Provisions	(0.29)	93.26
	Less : Adjustment for		
	P/L Appropriation	-	5.21
	Profit on Sale of Investment	88.99	333.02
	Dividend Received	1.10	103.35
	Interest Income	184.58	630.09
	Operating Profit before Working Capital Changes	520.15	619.62
	Adjustments for:-		
	Inventories	3.04	(200.08)
	Trade Receivables	133.26	(107.78)
	Trade Payables	130.05	414.62
	Other Non Financial Liabilities	43.97	46.97
	Other Non Financial Assets	315.02	-
	Net cash generated from operating activities	1,145.49	773.35
	Tax Paid/Provided	-	412.72
	Net cash generated from operation [A]	1,145.49	360.63
2	Cash Flow From Investing Activities		
	Profit on sale of Investment	88.99	333.02
	(Increase)/Decrease in Investments	(420.55)	(2,166.41)
	Loans	(407.18)	420.57
	Dividend Received	1.10	103.35
	Interest Received	184.58	630.09
	Sale/(Purchase) of Assets	(663.02)	(184.24)
	Net cash from investing activities [B]	(1,216.08)	(863.62)
3	Cash Flow From Financing Activities		
	Increase in Borrowings	82.06	334.83
	Capital Introduction in Subsidiary	-	12.00
	Net cash from financing activities [C]	82.06	346.83
	Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	11.47	(156.16)
	Cash & Cash equivalents (Opening balance)	169.24	325.40
	Cash & Cash equivalents (Closing balance)	180.71	169.24

For and on behalf of the Board

Date: 13.11.2020
Place: Jamshedpur



Rajeev Singh Dugal
Managing Director
DIN - 00052037

REGISTERED & ADMINISTRATIVE OFFICE

Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.
Ph. : 0657-6620001, 7280009199 .

NOTES:-

- 1 The above consolidated financial results for the Quarter and Half Year ended September 30, 2020 have been reviewed by the Audit committee and on its recommendation have been approved by the Board of Directors at its meeting held on 13.11.2020 in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. These financial results has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. The financial results for the quarter ended September 30, 2020 have been subjected to "Limited Review" by statutory auditors of the Company. The report thereon is unmodified.
- 2 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year 2019-20 and the published year to date figures upto December 31, 2019.
The Company has assessed the Impact of COVID-19 on its financial statements based on the internal and external information. We shall continue to monitor the future economic conditions and assess its impact on the financial statements. The extent to which the COVID-19 pandemic will impact the Company and its subsidiaries results will depend on future developments, which are incapable of assessment at this point in time, including among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company.
- 3 The equity share capital of the company has been sub-divided from 1 (one) equity share of face value of Rs. 10 each, fully paid up into 2 (two) equity shares of face value of Rs. 5 each, fully paid up effective from February 12, 2020 as the record date. Consequent to the sub-division of equity shares, 64,73,240 equity shares of face value of Rs. 10 each has been sub-divided into 1,29,46,480 equity shares of face value of Rs. 5 each. As the sub-division has affected from Feb 12, 2020, the same is not reflected in the financial statements for the quarter & half year ended September 30, 2019.
- 4 Previous periods figures have been regrouped /rearranged / reworked wherever necessary.

Place : Jamshedpur
Date : 13.11.2020



For and on behalf of the Board of Directors




Rajeev Singh Dugal
Managing Director
DIN: 00052037

REGISTERED & ADMINISTRATIVE OFFICE

**Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.
Ph. : 0657-6620001, 7280009199 .**