

Date: May 29, 2023

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. May 29, 2023 *inter-alia* approved the Audited Standalone and Consolidated Financial Results of the Company prepared as per Indian Accounting Standard (Ind-AS) for the 4<sup>th</sup> quarter and financial year ended 31 March, 2023.

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we enclose the following statements:

- a) Statement of Audited Standalone and Consolidated Financial Results for the 4th quarter and financial year ended March 31, 2023.
- b) Auditors Report in respect of the Financial Results both, Standalone & Consolidated issued by M/s. Prasad Kumar & Co., Statutory Auditors of the Company; and
- c) Declaration for Unmodified Opinion on the Audited Financial Results, both Standalone and Consolidated pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

These Audited financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company in its meeting held on date. The copy of the aforesaid financial results along with Audit 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 2:00 PM and concluded at 9:30 PM.  
This is for your information and records please.

Yours faithfully,

**For RSD Finance Limited**

**Aditya**  
Digitally signed by  
Aditya Srivastava  
Date: 2023.05.29  
21:38:23 +05'30'

**Aditya Srivastava**  
**Company Secretary & Compliance Officer**

# RSD Finance Limited

Email: rsdfinance.ltd@gmail.com  
Web: www.rsdfinancelimited.com

CIN: L17222JH1963PLC013316

Date: May 29, 2023

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: Declaration of Audited Financial Results of RSD Finance Limited (Standalone and Consolidated) with an Unmodified Opinion for the 4<sup>th</sup> Quarter and Financial Year ended March 31, 2023**


We hereby declare that Audited Financial Results of RSD Finance Limited (Standalone and Consolidated) for the 4<sup>th</sup> Quarter and Financial Year ended March 31, 2023 expresses an Unmodified Opinion.

This declaration is given pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

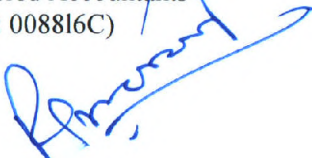
Kindly take the above declaration on your records.


Thanking You,

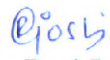
Yours faithfully

  
**For M/s. Prasad Kumar & Co**  
Chartered Accountants  
(FRN: 008816C)

**For RSD Finance Limited**

✓  
  
**Rajesh Prasad**  
Partner  
Membership No- 075409

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

  
**Ravi Joshi**  
Chief Financial Officer

**Date: 29.05.2023**  
**Place: Jamshedpur**

REGISTERED & ADMINISTRATIVE OFFICE.

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



# RSD FINANCE LIMITED

CIN : L17222JH1963PLC013316

Email:rsdfinance.ltd@gmail.com  
Web: www.rsdfinancelimited.com

## Statement of Audited Standalone Financial Results for the Quarter & Financial Year Ended 31st March, 2023

(Rs. In Lakh except per share details)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31/03/23	31/12/22	31/03/22	31/03/23	31/03/22
		(Audited)	(Un - Audited)	(Audited)	(Audited)	(Audited)
I	<b>Revenue from Operations</b>					
	Sale of Services	30.50	23.75	28.85	103.83	92.50
	Interest Income	128.15	135.05	152.29	458.44	345.62
	Dividend Income	1.18	3.04	1.08	13.50	9.18
	Net gain on fair value changes	(52.41)	101.05	4.37	11.38	9.00
	<b>Total revenue from operations</b>	<b>107.42</b>	<b>262.89</b>	<b>186.59</b>	<b>587.15</b>	<b>456.30</b>
II	<b>Other Income</b>					
	Net Gain on sale of Financial Instruments	33.81	157.94	50.36	269.59	298.8
	Other Incomes	(5.07)	16.14	11.97	17.99	16.85
	<b>Total Other income</b>	<b>28.74</b>	<b>174.08</b>	<b>62.33</b>	<b>287.58</b>	<b>315.65</b>
III	<b>Total income (I+II)</b>	<b>136.16</b>	<b>436.97</b>	<b>248.92</b>	<b>874.73</b>	<b>771.95</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	6.77	6.36	7.16	28.35	22.59
	Employee benefits expense	16.16	16.58	15.87	64.80	61.64
	Finance costs	0.03	0.02	0.15	0.08	0.35
	Depreciation and amortisation expense	1.52	1.59	2.10	6.30	8.39
	Provisions	3.42	0.13	32.55	4.52	23.85
	Other expenses	39.58	31.22	51.15	154.19	148.29
	<b>Total expenses</b>	<b>67.48</b>	<b>55.90</b>	<b>108.98</b>	<b>258.24</b>	<b>265.11</b>
V	<b>Profit / (Loss) before exceptional item and tax (III-IV)</b>	<b>68.68</b>	<b>381.07</b>	<b>139.94</b>	<b>616.49</b>	<b>506.84</b>
VI	Exceptional Item	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V + VI)</b>	<b>68.68</b>	<b>381.07</b>	<b>139.94</b>	<b>616.49</b>	<b>506.84</b>
VIII	Tax expense					
	a) Current Tax	24.75	39.89	72.72	113.69	86.31
	b) Deferred Tax	(0.55)	0.06	(0.13)	(0.38)	0.07
	<b>Total Tax Expenses</b>	<b>24.20</b>	<b>39.95</b>	<b>72.59</b>	<b>113.31</b>	<b>86.38</b>
IX	<b>Net Profit / (Loss) for the period after tax (VII - VIII)</b>	<b>44.48</b>	<b>341.12</b>	<b>67.35</b>	<b>503.18</b>	<b>420.46</b>
X	<b>Other Comprehensive Income</b>					
	Items that will not be classified to profit or loss					
	(i) Items that will not be classified to profit or loss	(31.86)	(87.69)	(66.99)	-162.87	128.80
	(ii) Income tax relating to items that will not be classified to profit or loss	(23.44)	(14.64)	(11.18)	-45.31	21.50
	(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)	(8.42)	(73.05)	(55.81)	(117.56)	107.30
XI	<b>Total comprehensive income for the period</b>	<b>36.06</b>	<b>268.07</b>	<b>11.54</b>	<b>385.62</b>	<b>527.76</b>
XII	Paid-up Equity Share Capital (Rs. 5/- per share)	647.32	647.32	647.32	647.32	647.32
XIII	Earnings per share :(in Rs.)					
	(a) Basic	0.28	2.07	0.09	2.98	4.08
	(b) Diluted	0.28	2.07	0.09	2.98	4.08

See accompanying notes to the standalone financial results

Date: 29.05.2023  
Place: Jamshedpur



For and on behalf of the Board

*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 .



Standalone Segment wise Revenue, Result & Capital Employed for the Quarter & Financial Year ended 31st March, 2023

(Rs. In Lakh)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		(Audited)	(Un - Audited)	(Audited)	(Audited)	(Audited)
	<b>Segment Revenue</b>					
	(a) Investment & Finance related activities	105.66	413.22	220.07	770.90	679.45
	(b) Job work & Manufacturing activities	30.50	23.75	28.85	103.83	92.50
	(c) Unallocable	-	-	-	-	-
	<b>Total</b>	<b>136.16</b>	<b>436.97</b>	<b>248.92</b>	<b>874.73</b>	<b>771.95</b>
	Less: Inter segment Revenue	-	-	-	-	-
	<b>Net Sale/ Income from operations</b>	<b>136.16</b>	<b>436.97</b>	<b>248.92</b>	<b>874.73</b>	<b>771.95</b>
	<b>Segment Results (Profit) (+) / Loss (-) before tax &amp; Interest</b>					
	(a) Investment & Finance related activities	55.43	372.98	128.54	579.78	475.06
	(b) Job work & Manufacturing activities	13.28	8.11	11.55	36.79	32.13
	(c) Unallocable	-	-	-	-	-
	<b>Total</b>	<b>68.71</b>	<b>381.09</b>	<b>140.09</b>	<b>616.57</b>	<b>507.19</b>
	Less: Interest	0.03	0.06	0.15	0.08	0.35
	<b>Total Profit before Tax</b>	<b>68.68</b>	<b>381.03</b>	<b>139.94</b>	<b>616.49</b>	<b>506.84</b>
	<b>Segment Assets</b>					
	(a) Investment & Finance related activities	6,693.15	6,660.17	6,326.25	6,693.15	6,326.25
	(b) Job work & Manufacturing activities	146.95	139.00	152.00	146.95	152.00
	(c) Unallocable	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>6,840.10</b>	<b>6,799.17</b>	<b>6,478.25</b>	<b>6,840.10</b>	<b>6,478.25</b>
	Less: Intersegment Elimination	-	-	-	-	-
	Add: Unallocated Corporate Assets	-	-	-	-	-
	<b>Total Assets</b>	<b>6,840.10</b>	<b>6,799.17</b>	<b>6,478.25</b>	<b>6,840.10</b>	<b>6,478.25</b>
	<b>Segment Liabilities</b>					
	(a) Investment & Finance related activities	252.83	248.69	275.44	252.83	275.44
	(b) Job work & Manufacturing activities	83.60	82.87	84.77	83.60	84.77
	(c) Unallocable	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>336.43</b>	<b>331.56</b>	<b>360.21</b>	<b>336.43</b>	<b>360.21</b>
	Less: Intersegment Elimination	-	-	-	-	-
	Add: Unallocated Corporate Liabilities	-	-	-	-	-
	<b>Total Liabilities</b>	<b>336.43</b>	<b>331.56</b>	<b>360.21</b>	<b>336.43</b>	<b>360.21</b>



For and on behalf of the Board

  
Rajeev Singh Dugal  
Managing Director  
DIN - 00052037

Date: 29.05.2023  
Place: Jamshedpur

REGISTERED & ADMINISTRATIVE OFFICE

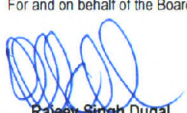
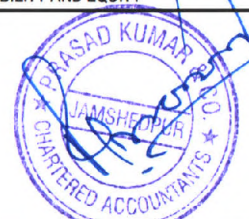
Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.  
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# RSD FINANCE LIMITED

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Disclosure of Assets and Liabilities as per Regulation 33 (3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2023		
STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
(Rs. in Lakhs)		
Particulars	As at 31-March-2023	As at 31-March-2022
	Audited	Audited
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
a. Cash & Cash Equivalents	52.22	71.89
b. Bank Balance (other than (a) above)	-	-
c. Receivables		
ii. Trade receivables	14.50	17.47
iii. Other receivables		
d. Loans	1,124.69	657.69
e. Investments	5,416.92	5,512.03
f. Other financial assets	118.73	99.82
<b>2. Non Financial assets</b>		
a. Current Tax Assets (Net)	-	-
b. Deferred Tax Assets (Net)	-	-
c. Property, Plant & Equipment	113.04	119.35
d. Other non - financial assets	-	-
<b>TOTAL - ASSETS</b>	<b>6,840.10</b>	<b>6,478.25</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>1. LIABILITIES</b>		
<b>1.1 Financial Liabilities</b>		
a. Borrowings	-	-
b. Borrowings (Other than Debt Securities)	39.81	48.55
c. Payables		
(I) Trade Payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5.29	6.61
II) Other Payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
d. Other financial liabilities	-	-
<b>1.2 Non-Financial Liabilities</b>		
a. Current tax liabilities (Net)	113.69	86.31
b. Deferred tax liabilities (Net)	-12.24	33.46
c. Provisions	104.00	99.48
d. Other non-financial liabilities	85.87	85.80
<b>TOTAL -LIABILITIES</b>	<b>336.42</b>	<b>360.21</b>
<b>2. EQUITY</b>		
Equity attributable to owners of parent		
a. Equity Share Capital	647.32	647.32
b. Other Equity	5,856.36	5,470.72
<b>TOTAL EQUITY</b>	<b>6,503.68</b>	<b>6,118.04</b>
<b>TOTAL LIABILITY AND EQUITY</b>	<b>6,840.10</b>	<b>6,478.25</b>
<b>For and on behalf of the Board</b>		
 <b>Rajeev Singh Dugal</b> Managing Director DIN - 00052037		
		
Date: 29.05.2023 Place: Jamshedpur		

REGISTERED & ADMINISTRATIVE OFFICE

Holding No. 4, The Hotel Alcor, Ramdas Bhatta, Bistupur, Jamshedpur, Purbi Singhbhum, Jharkhand - 831 001.  
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# RSD FINANCE LIMITED

CIN : L17222JH1963PLC013316

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## Statement of Standalone Cash Flow Statements for the Year Ended March 31, 2023

(Rs. in Lakhs)

SI No	Particulars	As at 31-March-2023	As at 31-March-2022
1	<b>Cash Flow From Operating Activities</b>		
	Net Profit before Tax	616.49	506.84
	Add : Adjustments for	-	
	Depreciation	6.30	8.39
	Gain/(Loss) on Remeasurement of Financial Assets	-162.87	128.8
	Provisions	4.52	23.85
	<b>Less : Adjustment for</b>	-	-
	P/L Appropriation	-	-
	Profit on Sale of Investment	269.59	298.80
	Dividend Received	13.50	9.18
	Interest Income	458.44	345.62
	<b>Operating Profit before Working Capital Changes</b>	<b>-277.09</b>	<b>14.28</b>
	Adjustments for:-		
	Trade Receivables	2.97	(1.55)
	Other Non-Financial Liabilities	0.07	0.41
	Trade Payables	-1.31	(7.71)
	Other Financial Assets	-18.90	(28.86)
	<b>Net cash generated from operating activities</b>	<b>-294.27</b>	<b>(23.43)</b>
	Tax Paid/Provided	86.31	69.95
	<b>Net cash generated from operation [A]</b>	<b>-380.57</b>	<b>(93.38)</b>
2	<b>Cash Flow From Investing Activities</b>		
	Profit on sale of Investment	269.59	298.80
	(Increase)/Decrease in Investments	95.11	(447.73)
	Loans & Advances	-467.00	(162.26)
	Dividend Received	13.50	9.18
	Interest Received	458.44	345.62
	Profit on sale of Fixed Assets	-	-
	Sale/(Purchase) of Assets	-	0.81
	<b>Net cash from investing activities [B]</b>	<b>369.64</b>	<b>44.42</b>
3	<b>Cash Flow From Financing Activities</b>		
	Repayment of Long Term Borrowings	-8.74	(4.19)
	<b>Net cash from financing activities [C]</b>	<b>-8.74</b>	<b>(4.19)</b>
	Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	<b>-19.66</b>	<b>(53.15)</b>
	<b>Cash &amp; Cash equivalents (Opening balance)</b>	<b>71.89</b>	<b>125.04</b>
	<b>Cash &amp; Cash equivalents (Closing balance)</b>	<b>52.22</b>	<b>71.89</b>

Date:29.05.2022

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.

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## NOTES:-

1 The above standalone financial result for the Quarter and Financial Year ended March 31, 2023 have been reviewed by Audit committee and on its recommendation have been approved by the Board of Directors at its meeting held on 29.05.2023 in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

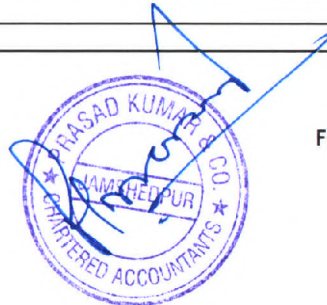
2 These financial results has been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 interim financial reporting and as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. The financial results for the Quarter and Financial Year ended March 31, 2023 have been audited by statutory auditors of the Company. The report thereon is unmodified. The significant account policies applied by the Company in the preparation of the financial results are consistent with those followed in the Annual Financial Statement for the Year Ended March 31, 2023

3 The figures for the last quarter of the current financial year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current financial year which were subject to limited review by statutory auditors.

4 Previous periods figures have been regrouped /rearranged / reworked wherever necessary.

5 Additional information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Amended) as presented in the table below

S. No.	Particulars	As at March 31, 2023
1	Debt-equity ratio (no. of times)	0.01
2	Debt service coverage ratio	NA
3	Interest service coverage ratio	NA
4	Outstanding redeemable preference shares (quantity and value)	NA
5	Capital redemption reserve (₹ in Lakhs)	NA
6	Debenture redemption reserve (₹ in Lakhs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a NonBanking Financial Company is exempted from the requirement of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement	NA
7	Net worth (₹ in Lakhs)	6,503.67
8	Net profit after tax (₹ in Lakhs)	503.18
9	Earnings per share: Basic	2.98
	Diluted	2.98
10	Current ratio (no. of times)	NA
11	Long term debt to working capital (no. of times)	NA
12	Bad debts to Account receivable ratio	NA
13	Current liability ratio (no. of times)	NA
14	Total debts to total assets	0.01
15	Debtors turnover	0.14
16	Inventory turnover	NA
17	Operating margin (%)	NA
18	Net profit margin (%)	0.58
19	Sector specific equivalent ratios as applicable:	
	a) Capital to Risk Weighted Assets Ratio (CRAR)	118.47
	b) Tier I CRAR	117.22
	c) Tier II CRAR	1.25
	d) Liquidity Coverage Ratio	NA



For and on behalf of the Board of Directors

  
Rajeev Singh Dugal  
Managing Director  
DIN: 00052037

Place : Jamshedpur  
Date : 29.05.2023

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 AUDITORS REPORT**

To,

The Board of Directors

**RSD Finance Limited**

#### **Report on the audit of the Standalone Annual Financial Results**

We have audited the accompanying Standalone Financial Result of **RSD FINANCE LIMITED** ('the company') for the quarter and year ended March 31, 2023 ('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 ('Listing Regulation').

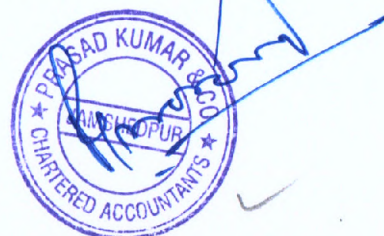
In our opinion and to the best of our information and according to the explanation given to us, the aforesaid statement:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of financial statement under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.





**Management's and Board of Director's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this statements that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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





**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

- Identify and assess the risks of material misstatement of the statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the Statement made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





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### Other Matters

The Statement include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to 31<sup>st</sup> December 2022, being the date of end of the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matters.

**For M/s. Prasad Kumar & Co.**

Chartered Accountants

Firm Registration No. 008816C

**Rajesh Prasad**

Partner

Membership No. – 075409

UDIN - 23075409BA2NMS8772

Date: 29-05-2023

Place: Jamshedpur



## **CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

(In Terms of Regulation 33(2)(A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Board of Directors  
**RSD Finance Limited**

Financial statements (**Standalone**) of RSD Finance Limited for the financial year ended on 31<sup>st</sup> March, 2023 are placed herewith before the Board of Directors for their consideration and approval.

We, Rajeev Singh Dugal and Ravi Joshi, in our respective capacities as Managing Director and Chief Financial Officer of RSD Finance Limited (“the Company”), to the best of our knowledge and belief certify that –

- a) We have reviewed the Standalone Financial Statements of RSD Finance Limited for the 4<sup>th</sup> quarter and financial year ended on 31<sup>st</sup> March, 2023 and that to the best of our knowledge and belief, we state that:
  - i) these statements do not contain any material untrue statement or omit any material fact nor do they contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company’s affairs and are in compliance with existing Indian accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31<sup>st</sup> March, 2023 are fraudulent, illegal or violative of the Company’s code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and steps have been taken or propose to take rectify these deficiencies.
- d) We have indicated to the Auditors that:
  - i) There has not been any significant change in internal control over financial reporting during the year under reference;
  - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and



iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

RJD  
✓

**RAJEEV SINGH DUGAL**  
**MANAGING DIRECTOR**

Rjoshi

**RAVI JOSHI**  
**CHIEF FINANCIAL OFFICER**

**Date: May 29, 2023**

**Place: Jamshedpur**

# RSD FINANCE LIMITED

CIN : L17222JH1963PLC013316

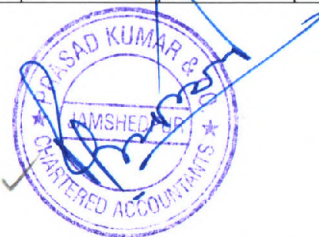
Email:rsdfinance.ltd@gmail.com  
Web: www.rsdfinancelimited.com

## Statement of Audited Consolidated Financial Results for the Quarter and Financial Year ended 31st March, 2023

(Rs. In Lakh except per share details)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2023 (Audited)	31/12/2022 (Un - Audited)	31/03/2022 (Audited)	31/03/23 (Audited)	31/03/22 (Audited)
I	<b>Revenue from Operations</b>					
	Sale of Products	967.12	822.12	1,779.02	4,242.44	4,944.88
	Sale of Services	1,135.18	1,013.96	737.46	3,912.37	2,715.83
	Interest Income	176.77	194.27	388.05	701.24	1,308.65
	Dividend Income	1.39	58.08	7.97	75.56	93.10
	Net gain on fair value changes	71.26	184.48	72.27	300.38	253.70
	<b>Total revenue from operations</b>	<b>2,351.73</b>	<b>2,272.91</b>	<b>2,984.77</b>	<b>9,232.00</b>	<b>9,316.16</b>
II	<b>Other Income</b>					
	Net Gain on sale of Financial Instruments	52.19	185.23	47.02	449.33	400.00
	Other Incomes	71.14	46.79	30.70	179.05	99.37
	<b>Total Other income</b>	<b>123.33</b>	<b>232.02</b>	<b>77.72</b>	<b>628.38</b>	<b>499.37</b>
III	<b>Total income (I+II)</b>	<b>2,475.05</b>	<b>2,504.93</b>	<b>3,092.49</b>	<b>9,860.37</b>	<b>9,815.53</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	1,034.88	764.59	1,128.53	3,539.44	3,536.42
	Employee benefits expense	191.55	179.47	135.48	729.28	523.37
	Finance costs	88.15	100.49	115.51	307.26	216.85
	Depreciation and amortisation expense	332.62	421.57	296.57	1,283.24	1,071.99
	Provision	3.42	0.13	32.54	4.52	23.85
	Other expenses	671.78	552.17	636.22	2,383.89	2,044.00
	<b>Total expenses</b>	<b>2,322.40</b>	<b>2,018.42</b>	<b>2,344.86</b>	<b>8,247.63</b>	<b>7,416.48</b>
V	<b>Profit / (Loss) before exceptional item and tax (III-IV)</b>	<b>152.65</b>	<b>486.51</b>	<b>717.63</b>	<b>1,612.74</b>	<b>2,399.05</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V + VI)</b>	<b>152.65</b>	<b>486.51</b>	<b>717.63</b>	<b>1,612.74</b>	<b>2,399.05</b>
VIII	Tax expense					
	a) Current Tax	29.70	11.93	239.59	286.98	594.99
	b) Deferred Tax	30.22	10.69	(11.18)	33.02	0.99
	<b>Total Tax Expenses</b>	<b>59.92</b>	<b>22.62</b>	<b>228.41</b>	<b>320.00</b>	<b>595.98</b>
IX	<b>Net Profit/ (Loss) for the period (VII - VIII)</b>	<b>92.73</b>	<b>463.89</b>	<b>489.22</b>	<b>1,292.74</b>	<b>1,803.07</b>
X	<b>Other Comprehensive Income</b>					
	Items that will not be classified to profit or loss					
	(i) Items that will not be classified to profit or loss	-107.95	(111.10)	(87.35)	-347.78	454.14
	(ii) Income tax relating to items that will not be classified to profit or loss	-42.59	(20.53)	3.17	-91.85	103.51
	(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) (i - ii)	-65.36	(90.57)	(90.52)	(255.93)	350.63
XI	<b>Total comprehensive income for the period</b>	<b>27.36</b>	<b>373.32</b>	<b>398.70</b>	<b>1,036.80</b>	<b>2,153.70</b>
XII	<b>Profit for the period attributable to</b>					
	Owners of the Company	112.67	422.83	408.98	1,107.54	1,601.83
	Non-Controlling Interest	-19.94	41.06	80.24	185.20	201.24
XIII	<b>Other Comprehensive Income attributable to</b>					
	Owners of the Company	-44.35	(88.37)	(83.48)	-235.68	315.97
	Non-Controlling Interest	-21.00	(2.21)	(7.04)	-20.25	34.66
XIV	<b>Total Comprehensive Income attributable to</b>					
	Owners of the Company	68.31	334.46	325.51	871.85	1,917.81
	Non-Controlling Interest	-40.94	38.86	73.19	164.95	235.89
XV	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	647.32	647.32	647.32	647.32	647.32
XVI	Earnings per share :(in Rs.)					
	(a) Basic	1.80	2.59	2.51	8.01	14.81
	(b) Diluted	1.80	2.59	2.51	8.01	14.81

See accompanying notes to the consolidated financial results



For and on behalf of the Board

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

Date: 29.05.2023  
Place: Jamshedpur

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 & Financial Year ended 31st March, 2023

(Rs. In Lakh)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Consolidated 31/03/2023	Consolidated 31/12/2022	Consolidated 31/03/2022	Consolidated 31/03/2023	Consolidated 31/03/2022
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	(a) Investment & Finance related activities	307.10	541.68	517.59	1,426.79	1,942.12
	(b) Job work & Manufacturing activities	30.50	23.75	28.85	103.83	92.50
	(c) Hotel business related activities	568.90	668.45	419.56	2,224.13	1,392.19
	(d) Heat Treatment Activity	1,576.85	1,284.62	2,101.38	6,142.31	6,423.21
	<b>Total</b>	<b>2,483.35</b>	<b>2,518.50</b>	<b>3,067.37</b>	<b>9,897.06</b>	<b>9,850.02</b>
	Less: Inter segment Revenue	8.30	13.57	4.88	36.69	34.49
	<b>Net Sale/ Income from operations</b>	<b>2,475.05</b>	<b>2,504.93</b>	<b>3,062.49</b>	<b>9,860.37</b>	<b>9,815.53</b>
2	<b>Segment Results (Profit) (+) / (-) Loss before tax &amp; Interest</b>					
	(a) Investment & Finance related activities	221.79	469.64	385.95	1,113.95	1,611.86
	(b) Job work & Manufacturing activities	13.28	8.11	11.54	36.79	32.12
	(c) Hotel business related activities	86.08	213.44	53.79	484.17	205.70
	(d) Heat Treatment Activity	-80.35	(104.19)	381.87	285.09	766.23
	<b>Total</b>	<b>240.80</b>	<b>587.00</b>	<b>833.15</b>	<b>1,920.00</b>	<b>2,615.91</b>
	Less: Interest	88.15	100.49	115.51	307.26	216.85
	<b>Total Profit before Tax</b>	<b>152.65</b>	<b>486.51</b>	<b>717.63</b>	<b>1,612.74</b>	<b>2,399.06</b>
3	<b>Segment Assets</b>					
	(a) Investment & Finance related activities	16,963.95	13,550.92	14,032.55	16,963.95	14,032.55
	(b) Job work & Manufacturing activities	146.95	139.00	152.00	146.95	152.00
	(c) Hotel business related activities	2,117.50	5,441.25	5,118.22	2,117.50	5,118.22
	(d) Heat Treatment Activity	7,119.05	7,174.45	5,881.50	7,119.05	5,881.50
	<b>Total Segment Assets</b>	<b>26,347.45</b>	<b>26,305.62</b>	<b>25,184.27</b>	<b>26,347.45</b>	<b>25,184.27</b>
	Less: Intersegment Elimination	-	-	-	-	-
	Add: Unallocated Corporate Assets	-	-	-	-	-
	<b>Total Assets</b>	<b>26,347.45</b>	<b>26,305.62</b>	<b>25,184.27</b>	<b>26,347.45</b>	<b>25,184.27</b>
4	<b>Segment Liabilities</b>					
	(a) Investment & Finance related activities	1,013.64	998.12	1,720.01	1,013.64	1,720.01
	(b) Job work & Manufacturing activities	83.60	82.87	84.77	83.60	84.77
	(c) Hotel business related activities	620.65	502.48	514.30	620.65	514.30
	(d) Heat Treatment Activity	3,479.11	3,550.74	2,937.15	3,479.11	2,937.15
	<b>Total Segment Liabilities</b>	<b>5,197.00</b>	<b>5,134.21</b>	<b>5,256.23</b>	<b>5,197.00</b>	<b>5,256.23</b>
	Less: Intersegment Elimination	-	-	-	-	-
	Add: Unallocated Corporate Liabilities	-	-	-	-	-
	<b>Total Liabilities</b>	<b>5,197.00</b>	<b>5,134.21</b>	<b>5,256.23</b>	<b>5,197.00</b>	<b>5,256.23</b>

Date: 29.05.2023

Place: Jamshedpur



For and on behalf of the Board

**RSD**  
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



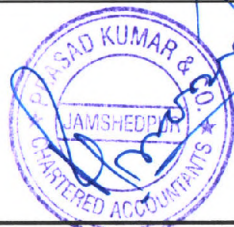
# RSD FINANCE LIMITED

CIN : L17222JH1963PLC013316

Email:rsdfinance.ltd@gmail.com  
Web: www.rsdfinancelimited.com

Disclosure of Assets and Liabilities as per Regulation 33 (3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2023		
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
(Rs. in Lakhs)		
Particulars	As at	As at
	31-March-2023	31-March-2022
	Audited	Audited
<b>A. ASSETS</b>		
<b>1. Financial Assets</b>		
a. Cash & Cash Equivalents	353.77	10.72
b. Bank Balance (other than (a) above)	270.33	784.51
c. Receivables		
ii. Trade receivables	425.13	307.55
iii. Other receivables		
d. Loans	1,169.24	690.62
e. Investments	15,111.69	16,063.10
f. Other financial assets	923.96	1,140.00
<b>2. Non Financial assets</b>		
a. Inventories	1,073.93	748.23
b. Property, Plant & Equipment	7,013.31	5,430.63
c. Capital Work in progress		
d. Other Intangible Assets	6.09	8.91
e. Deferred Tax Assets (Net)		
f. Other Non - Financial Assets (to be specified)		
<b>TOTAL - ASSETS</b>	<b>26,347.45</b>	<b>25,184.27</b>
<b>B. LIABILITIES AND EQUITY</b>		
<b>1. LIABILITIES</b>		
<b>1.1 Financial Liabilities</b>		
a. Derivative financial instruments		
b. (I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	816.64	706.40
II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
c. Debt Securities		
d. Borrowings (Other than Debt Securities)	3,438.89	3,296.58
e. Deposits		
f. Subordinated Liabilities		
g. Other financial liabilities		
<b>1.2 Non-Financial Liabilities</b>		
a. Current tax liabilities (Net)	286.98	594.99
b. Provisions	251.33	212.48
c. Deferred tax liabilities (Net)	210.85	269.68
d. Other non-financial liabilities	192.31	176.10
<b>TOTAL - LIABILITIES</b>	<b>5,197.00</b>	<b>5,256.23</b>
<b>2. EQUITY</b>		
Equity attributable to owners of parent		
a. Equity Share Capital	647.32	647.32
b. Other Equity	17,657.06	16,910.61
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF PARENT</b>	<b>18,304.38</b>	<b>17,557.93</b>
Non Controlling Interest	2,846.07	2,370.11
<b>TOTAL - EQUITY</b>	<b>21,150.45</b>	<b>19,928.04</b>
<b>TOTAL EQUITY AND LIABILITY</b>	<b>26,347.45</b>	<b>25,184.27</b>

Date: 29.05.2023  
Place: Jamshedpur



For and on behalf of the Board

RSD  
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.

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## Statement of Consolidated Cash Flow Statements for the Year Ended 31st March, 2023

(Rs. in Lakhs)			
SI No	Particulars	As at 31-March-2023	As at 31-March-2022
<b>1</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before Tax	1,612.74	2,399.05
	Add : Adjustments for	-	-
	Depreciation	1,283.24	1,071.99
	Gain/(Loss) on Remeasurement of Financial Assets	-347.78	454.14
	Provisions	4.52	23.85
	Less : Adjustment for	-	-
	P/L Appropriation	16.59	0.72
	Profit on Sale of Investment	449.33	400.00
	Dividend Received	75.56	93.10
	Interest Income	701.24	1,308.65
	Operating Profit before Working Capital Changes	1,310.00	2,146.56
	Adjustments for:-		
	Inventories	-325.71	(443.07)
	Trade Receivables	-117.58	(80.89)
	Other Non- Financial Liabilities	16.21	(256.38)
	Other Financial Assets	216.04	(739.87)
	Provision for expenses payable	-20.07	-
	Trade Payables	110.24	54.21
	Net cash generated from operating activities	1,189.12	680.56
	Tax Paid/Provided	594.99	189.18
	<b>Net cash generated from operation [A]</b>	<b>594.14</b>	<b>491.38</b>
<b>2</b>	<b>Cash Flow From Investing Activities</b>		
	Profit on sale of Investment	449.33	400.00
	(Increase)/Decrease in Investments	951.42	(2,083.25)
	Loans & Advances	-478.62	(165.30)
	Dividend Received	75.56	93.10
	Interest Received	701.24	1,308.65
	Sale/(Purchase) of Assets	-2,863.09	(840.75)
	<b>Net cash from investing activities [B]</b>	<b>-1,164.16</b>	<b>(1,287.55)</b>
<b>3</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Long Term Borrowings	142.31	1,276.55
	Dividend Paid	-54.40	-
	Capital Introduction in Subsidiary	311.00	-
	<b>Net cash from financing activities [C]</b>	<b>398.91</b>	<b>1,276.55</b>
	Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	-171.11	480.38
	<b>Cash &amp; Cash equivalents (Opening balance)</b>	<b>795.23</b>	<b>314.85</b>
	<b>Cash &amp; Cash equivalents (Closing balance)</b>	<b>624.12</b>	<b>795.23</b>

Date: 29.05.2023  
Place: Jamshedpur

For and on behalf of the Board

  
Rajeev Singh Dugal  
Managing Director  
DIN - 00052037

REGISTERED &amp; 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 result for the Quarter and Financial Year ended March 31, 2023 have been reviewed by Audit committee and on its recommendation have been approved by the Board of Directors at its meeting held on 29.05.2023 in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

2 These financial results has been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 interim financial reporting and as 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 and Financial Year ended March 31, 2023 have been audited by statutory auditors of the Company. The report thereon is unmodified. The significant account policies applied by the Company in the preparation of the financial results are consistent with those followed in the Annual Financial Statement for the Year Ended March 31, 2023

3 The figures for the last quarter of the current financial year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current financial year which were subject to limited review by statutory auditors.

4 Previous periods figures have been regrouped /rearranged / reworked wherever necessary.

5 Additional information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Amended) as presented in the table below

S. No.	Particulars	As at March 31, 2023
1	Debt-equity ratio (no. of times)	0.16
2	Debt service coverage ratio	NA
3	Interest service coverage ratio	NA
4	Outstanding redeemable preference shares (quantity and value)	NA
5	Capital redemption reserve (₹ in Lakhs)	NA
	Debenture redemption reserve (₹ in Lakhs)	
6	Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company being a NonBanking Financial Company is exempted from the requirement of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement	NA
7	Net worth (₹ in Lakhs)	21,150.46
8	Net profit after tax (₹ in Lakhs)	1,292.74
9	Earnings per share: Basic	8.01
	Diluted	8.01
10	Current ratio (no. of times)	NA
11	Long term debt to working capital (no. of times)	NA
12	Bad debts to Account receivable ratio	NA
13	Current liability ratio (no. of times)	NA
14	Total debts to total assets	0.13
15	Debtors turnover	0.05
16	Inventory turnover	0.13
17	Operating margin (%)	NA
18	Net profit margin (%)	0.14
19	Sector specific equivalent ratios	NA

Place : Jamshedpur

Date : 29.05.2023



For and on behalf of the Board of Directors

RSD  
✓

Rajeev Singh Dugal  
Managing Director  
DIN: 00052037

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**Branch Office**: Sri Bimlanand Tower, G(G+2), 2nd Floor, Purulia Road, Opposite Sadar Hospital, Ranchi - 834 001. Phone : 0651-2212138, 9431107454

Results section of our report. We are independent of the group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of financial statement under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

### **Management's and Board of Director's Responsibilities for the Financial Results**

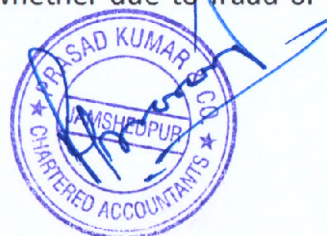
This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, have been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company's Board of Directors and Management are responsible for the preparation and presentation of these statements that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's





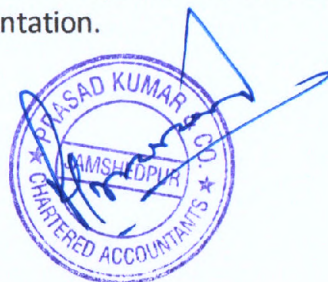
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report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud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

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

- Identify and assess the risks of material misstatement of the statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.





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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entity included in the consolidated financial results, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

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

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1 /44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

The consolidated financial results includes the audited financial results of 3 subsidiary, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 23,261.44 lakhs as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 9,022.33 lakhs for the year ended 31 March 2023 and total net profit after tax (before consolidation adjustments) of Rs. 789.55 lakhs for the year ended 31 March 2023 and total comprehensive income of Rs 651.18 lakhs for the year ended 31 March 2023 respectively, as considered in the Statement which have been audited by its independent auditors.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these entities, is based purely on the report of the other auditors and the procedure performed by us is mentioned in the above paragraph.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.





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The financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to 31 December 2022, being the date of the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.

Our Opinion is not modified in respect of the above matters.

**For M/s. Prasad Kumar & Co.**  
Chartered Accountants  
Firm Registration No. 008816C



**Rajesh Prasad**

Partner

Membership No. - 075409

UDIN - 23075409BAZNM7557

Date: 29-05-2023

Place: Jamshedpur



## **CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

(In Terms of Regulation 33(2)(A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)


To,  
The Board of Directors  
**RSD Finance Limited**

Financial statements (**Consolidated**) of RSD Finance Limited for the financial year ended on 31<sup>st</sup> March, 2023 are placed herewith before the Board of Directors for their consideration and approval.

We, Rajeev Singh Dugal and Ravi Joshi, in our respective capacities as Managing Director and Chief Financial Officer of RSD Finance Limited (“the Company”), to the best of our knowledge and belief certify that –

- a) We have reviewed the Consolidated Financial Statements of RSD Finance Limited for the 4<sup>th</sup> quarter and financial year ended on 31<sup>st</sup> March, 2023 and that to the best of our knowledge and belief, we state that:
  - i) these statements do not contain any material untrue statement or omit any material fact nor do they contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the Company’s affairs and are in compliance with existing Indian accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31<sup>st</sup> March, 2023 are fraudulent, illegal or violative of the Company’s code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and steps have been taken or propose take to rectify these deficiencies.
- d) We have indicated to the Auditors that:
  - i) There has not been any significant change in internal control over financial reporting during the year under reference;
  - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and

iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

  
**RAJEEV SINGH DUGAL**  
**MANAGING DIRECTOR**

  
**RAVI JOSHI**  
**CHIEF FINANCIAL OFFICER**

**Date: May 29, 2023**

**Place: Jamshedpur**