

Date: November 14, 2018

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code: 539875

The Secretary  
**The Calcutta Stock Exchange Ltd**  
7, Lyons Range  
Kolkata - 700 001  
Scrip Code: 28123

**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**

Dear Sir,

We hereby submit the outcome of the meeting of the Board of Directors of the Company held today i.e. November 14, 2018. The meeting of the Board of Directors commenced at 02:30 PM and concluded at 03:30 PM.

The Board of Directors have inter-alia approved the unaudited Standalone and Consolidated financial results of the Company for the quarter ended September 30, 2018.

We are attaching herewith below documents as required pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015:

- a) Un- Audited Financial Results (Standalone and Consolidated) for the Quarter and half year ended on September 30, 2018.
- b) Limited Review Report (Standalone and Consolidated) for the Quarter and half year ended as on September 30, 2018.

The said details are also being updated in the Company's website.

You are requested to take the same on record and oblige.

Thanking You,

**Yours faithfully,**  
**For RSD Finance Ltd,**



**Rajeev Singh Dugal**  
**Managing Director**

*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

**LIMITED REVIEW REPORT**

To,

The Board of Directors  
**RSD Finance Limited**  
Kolkata, West Bengal

I have reviewed the accompanying statement of unaudited standalone financial results of **RSD Finance Limited** ("the Company") for the quarter and half year ended 30th September, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that the said statement is not prepared, in all material aspects, in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with rules issued there under, and any other recognized accounting practice and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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



Date: 14.11.2018  
Place: Jamshedpur

Membership No. 075409  
Firm Registration No. 008816C



## Statement of Standalone Results for the Quarter and Half Year Ended 30.09.2018

(Rs. In Lakh except per share details)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		Standalone 30/09/2018 (UnAudited)	Standalone 30/06/2018 (UnAudited)	Standalone 30/09/2017 (UnAudited)	Standalone 30/09/2018 (Un-Audited)	Standalone 30/09/2017 (Un-Audited)	Standalone 31/03/2018 (Audited)
I	Income from operations						
	(a) Net Sales/ Income from Operations	32.46	34.72	28.21	67.18	53.15	118.65
	(b) Other Operating Income	59.29	53.75	63.76	113.04	131.78	162.63
	<b>Total income from operations (a+b)</b>	<b>91.75</b>	<b>88.47</b>	<b>91.97</b>	<b>180.22</b>	<b>184.93</b>	<b>281.28</b>
II	Other income	85.58	50.17	108.19	135.75	338.67	415.41
III	<b>Total income from operations (I+II)</b>	<b>177.33</b>	<b>138.64</b>	<b>200.16</b>	<b>315.97</b>	<b>523.59</b>	<b>696.69</b>
IV	Expenses						
	(a) Cost of materials consumed	4.70	8.85	10.70	13.55	19.14	36.12
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	17.32	22.98	15.53	40.30	30.38	70.06
	(e) Finance costs	0.98	0.36	0.48	1.34	0.89	3.93
	(f) Depreciation and amortisation expense	3.69	3.68	4.95	7.37	10.22	19.75
	(g) Provisions	-	-	-	-	-	66.18
	(h) Other expenses	22.49	22.59	29.28	45.08	102.40	160.10
	<b>Total expenses</b>	<b>49.18</b>	<b>58.46</b>	<b>60.94</b>	<b>107.64</b>	<b>163.03</b>	<b>356.14</b>
V	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>128.15</b>	<b>80.18</b>	<b>139.22</b>	<b>208.33</b>	<b>360.57</b>	<b>340.55</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before extraordinary items and tax (V - VI)</b>	<b>128.15</b>	<b>80.18</b>	<b>139.22</b>	<b>208.33</b>	<b>360.57</b>	<b>340.55</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit / (Loss) before tax (VII - VIII)</b>	<b>128.15</b>	<b>80.18</b>	<b>139.22</b>	<b>208.33</b>	<b>360.57</b>	<b>340.55</b>
X	Tax expense						
	a) Current Tax	26.97	15.37	28.06	42.34	63.54	65.88
	b) Deferred Tax	0.08	0.08	0.14	0.16	0.39	(1.00)
	<b>Total Tax Expenses</b>	<b>27.05</b>	<b>15.45</b>	<b>28.20</b>	<b>42.50</b>	<b>63.93</b>	<b>64.88</b>
XI	<b>Profit / (Loss) for the period from continuing operations (IX - X)</b>	<b>101.10</b>	<b>64.73</b>	<b>111.02</b>	<b>165.83</b>	<b>296.64</b>	<b>275.67</b>
XII	Profit / (Loss) for the period from discontinuing operations	-	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-	-
XIV	<b>Profit / (Loss) from discontinuing operations (after tax) (XII -XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Net Profit/ (Loss) for the period (XV+XVI+XVII)</b>	<b>101.10</b>	<b>64.73</b>	<b>111.02</b>	<b>165.83</b>	<b>296.64</b>	<b>275.67</b>
XVI	Paid-up Equity Share Capital(Face Value of Rs. 10 per share)	647.32	647.32	647.32	647.32	647.32	647.32
XVII	Reserves excluding Revaluation Reserve	3,860.47	3,761.17	3,715.61	3,860.47	3,715.61	3,694.65
XVIII	Earnings per share :(in Rs.)						
	(a) Basic	1.56	1.00	1.72	2.56	4.58	4.26
	(b) Diluted	1.56	1.00	1.72	2.56	4.58	4.26

NOTES:-

- The above financial results have been reviewed by Audit committee and on its recommendation have been approved by the Board of Directors at its meeting held on 14.11.2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Statutory Auditors issued their Limited Review Report on the same.
- There are no investors grievances pending during the quarter ended 30th September, 2018.
- Previous periods figures have been regrouped /rearranged / reworked wherever necessary.
- The Company operates in two segments - Investment & Finance related activities and Job Work. The segment have been identified in line with Accounting Standards on segment reporting (AS -17).
- The Company has opted to publish the Unaudited/ Audited Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. The Consolidated as well as Standalone unaudited financial results for the quarter ended September 30, 2018 will be uploaded at the Company's website www.rsdfinancelimited.com and the website of BSE Limited viz., www.bseindia.com

Date: 14.11.2018  
Place: Jamshedpur



For and on behalf of the Board

  
Rajeev Singh Dugal  
Managing Director  
DIN - 00052037



**ADMN. OFF. :** C/o Alcor Hotel, Holding No. 4, Opp. Indian Petrol Pump, Ramdas Bhatta, Bistupur, Jamshedpur - 831 001.  
**Phone :** 0657-6515324, 6620001 Extn. 60 / 47  
**REGD. OFF. :** 224, A.J.C. Bose Road, Krishna Building, 9th Floor, Room No. 902, Kolkata - 700 017, Ph.: 033-6900 0200

Reporting of Segment wise Revenue, Result & Capital Employed for the Quarter and Half Year Ended 30.09.2018

(Rs. In Lakh)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Standalone 30/09/2018	Standalone 30/06/2018	Standalone 30/09/2017	Standalone 30/09/2018	Standalone 30/09/2017	Standalone 31/03/2018
		(UnAudited)	(UnAudited)	(UnAudited)	(Un-Audited)	(Un-Audited)	(Audited)
1	<b>Segment Revenue</b>						
	(a) Investment & Finance related activities	144.87	103.92	171.95	248.79	470.45	578.04
	(b) Job work & Manufacturing activities	32.46	34.72	28.21	67.18	53.15	118.65
	<b>Total</b>	<b>177.33</b>	<b>138.64</b>	<b>200.16</b>	<b>315.97</b>	<b>523.59</b>	<b>696.69</b>
	Less: Inter segment Revenue	-	-	-	-	-	-
	<b>Net Sale/ Income from operations</b>	<b>177.33</b>	<b>138.64</b>	<b>200.16</b>	<b>315.97</b>	<b>523.59</b>	<b>696.69</b>
2	<b>Segment Results (Profit) (+) / Loss (-) before tax &amp; Interest</b>						
	(a) Investment & Finance related activities	114.33	67.51	137.05	181.84	357.60	320.63
	(b) Job work & Manufacturing activities	14.80	13.03	2.65	27.83	3.86	23.85
	<b>Total</b>	<b>129.13</b>	<b>80.54</b>	<b>139.70</b>	<b>209.67</b>	<b>361.46</b>	<b>344.48</b>
	Less: Interest	0.98	0.36	0.48	1.34	0.89	3.93
	<b>Total Profit before Tax</b>	<b>128.15</b>	<b>80.18</b>	<b>139.22</b>	<b>208.33</b>	<b>360.57</b>	<b>340.55</b>
3	<b>Capital Employed</b>						
	(Segment Asset - Segment Liabilities)						
	(a) Investment & Finance related activities	4,386.34	4,296.18	4,255.07	4,386.34	4,255.07	4,230.72
	(b) Job work & Manufacturing activities	117.50	106.47	105.12	117.50	105.12	107.15
	(c) Unallocable	3.96	4.05	2.74	3.96	2.74	4.10
	<b>Total</b>	<b>4,507.80</b>	<b>4,406.70</b>	<b>4,362.93</b>	<b>4,507.80</b>	<b>4,362.93</b>	<b>4,341.97</b>

Date: 14.11.2018  
Place: Jamshedpur



For and on behalf of the Board



Rajeev Singh Dugal  
Managing Director  
DIN - 00052037





Disclosure of assets and liabilities as per regulation 33 (3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2018.

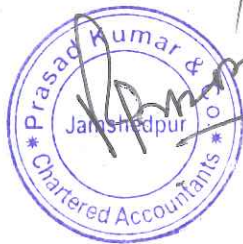
(Rs.in Lakhs)

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	Standalone	
	As at Current Half Year ended	As at Previous Year ended
	Un-Audited	Audited
	30-Sep-18	31-Mar-18
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds		
a. Share Capital	647.32	647.32
b. Reserves and Surplus	3,860.47	3,694.65
<b>Sub Total - Shareholders' funds</b>	<b>4,507.79</b>	<b>4,341.97</b>
2. Non- current liabilities		
a. Long-term borrowings	58.08	60.15
b. Deferred tax liabilities (net)	-	-
<b>Sub Total - Non- current liabilities</b>	<b>58.08</b>	<b>60.15</b>
3. Current liabilities		
a. Short - term borrowings	-	-
b. Trade payables	-	-
c. Other current liabilities	129.82	101.95
d. Short -term Provisions	108.52	132.06
<b>Sub Total - Current liabilities</b>	<b>238.34</b>	<b>234.01</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,804.21</b>	<b>4,636.13</b>
<b>B. ASSETS</b>		
1. Non- current assets		
a. Fixed assets		
i. Tangible assets	157.17	164.54
b. Non - current investments	2,506.96	2,434.39
c. Deferred tax assets	3.96	4.12
d. Long -term loan and advances	517.95	536.70
<b>Sub Total - Non - current assets</b>	<b>3,186.04</b>	<b>3,139.75</b>
2. Current assets		
a. Current investments	1,539.08	1,365.57
b. Trade receivables	33.41	19.14
c. Cash and bank balances	18.09	34.95
d. Short - term loan and advances	3.42	3.34
e. Other current assets	24.17	73.37
<b>Sub Total - Current assets</b>	<b>1,618.17</b>	<b>1,496.38</b>
<b>TOTAL - ASSETS</b>	<b>4,804.21</b>	<b>4,636.13</b>

Date: 14.11.2018

Place: Jamshedpur



For and on behalf of the Board

  
Rajeev Singh Dugal  
Managing Director  
DIN - 00052037



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**LIMITED REVIEW REPORT**

To,

The Board of Directors  
**RSD Finance Limited**  
Kolkata, West Bengal

I have reviewed the accompanying statement of unaudited consolidated financial results of **RSD Finance Limited** ("the Company") for the quarter and half year ended 30th September, 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that the said statement is not prepared, in all material aspects, in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with rules issued there under, and any other recognized accounting practice and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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



**Rajesh Prasad**  
Partner

Membership No. 075409

Firm Registration No. 008816C

Date: 14.11.2018

Place: Jamshedpur



Statement of Consolidated Financial Results for the Quarter and Half Year Ended 30.09.2018

(Rs. In Lakh except per share details)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Consolidated, 30/09/2018	Consolidated 30/06/2018	Consolidated 30/09/2017	Consolidated 30/09/2018	Consolidated 30/09/2017	Consolidated 31/03/2018
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Income from operations						
	(a) Net Sales/ Income from Operations	1,239.77	1,042.50	848.90	2,282.27	1,402.49	3,249.76
	(b) Other Operating Income	123.21	117.80	217.61	241.01	467.89	567.67
	Total income from operations (a+b)	1,362.98	1,160.30	1,066.51	2,523.28	1,870.38	3,817.43
II	Other income	149.36	206.81	197.50	356.17	549.91	857.66
III	Total income from operations (Net) (I+II)	1,512.34	1,367.11	1,264.01	2,879.45	2,420.29	4,675.09
IV	Expenses						
	(a) Cost of materials consumed	544.42	364.40	342.86	908.82	574.77	1,175.48
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	110.38	86.13	123.07	196.51	229.55	443.13
	(e) Finance costs	44.80	40.97	48.42	85.77	96.30	194.99
	(f) Depreciation and amortisation expense	158.27	157.69	181.92	315.96	357.85	723.08
	(g) Provisions	-	-	-	-	-	131.65
	(h) Other expenses	354.72	369.71	293.00	724.43	620.41	1,452.02
	Total expenses	1,212.59	1,018.90	989.27	2,231.49	1,878.88	4,120.35
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	299.75	348.21	274.74	647.96	541.41	554.74
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	299.75	348.21	274.74	647.96	541.41	554.74
VIII	Extraordinary items	251.73	-	-	251.73	-	115.61
IX	Profit / (Loss) before tax (VII + VIII)	551.48	348.21	274.74	899.69	541.41	670.35
X	Tax expense						
	a) Current Tax	118.31	78.25	71.56	196.56	152.50	180.50
	b) Deferred Tax	(0.59)	(1.70)	(3.72)	(2.29)	(6.43)	(16.72)
	Total Tax Expenses	117.72	76.56	67.84	194.27	146.07	163.78
XI	Profit / (Loss) for the period from continuing operations (IX - X)	433.76	271.65	206.90	705.42	395.34	506.57
XII	Profit / (Loss) for the period from discontinuing operations	-	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period before Minority Interest (XI + XIV)	433.76	271.65	206.90	705.42	395.34	506.57
XVI	Share of Profit/ (Loss) of Associates	-	-	-	-	-	-
XVII	Minority Interest	(43.98)	(51.76)	(8.02)	(95.75)	25.45	(34.98)
XVIII	Net Profit/ (Loss) for the period (XV+XVI+XVII)	389.78	219.89	198.88	609.67	420.79	471.59
XIX	Paid-up Equity Share Capital(Face Value of Rs. 10 per share)	647.32	647.32	647.32	647.32	647.32	647.32
XX	Reserves excluding Revaluation Reserve	12,668.65	12,280.04	12,003.67	12,668.65	12,003.67	12,054.49
XXI	Earnings per share (in Rs.)						
	(a) Basic	6.02	3.40	3.07	9.42	6.50	7.29
	(b) Diluted	6.02	3.40	3.07	9.42	6.50	7.29

The above financial results have been reviewed by Audit committee and on its recommendation have been approved by the Board of Directors at its meeting held on 14.11.2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Statutory Auditors issued their Limited Review Report on the same.

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

The Company has opted to publish the Unaudited/ Audited Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. The Consolidated as well as Standalone unaudited financial results for the quarter and half year ended September 30, 2018 will be uploaded at the Company's website www.rsdfinancelimited.com and the website of BSE Limited viz., www.bseindia.com.

Date: 14.11.2018  
Place: Jamshedpur



For and on behalf of the Board

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



Segment wise Revenue, Result & Capital Employed for the Quarter and Half Year Ended 30.09.2018

(Rs. In Lakh except per share details)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Consolidated 30/09/2018	Consolidated 30/06/2018	Consolidated 30/09/2017	Consolidated 30/09/2018	Consolidated 30/09/2017	Consolidated 31/03/2018
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	<b>Segment Revenue</b>						
	(a) Investment & Finance related activities	214.83	260.07	389.63	474.90	937.15	1,008.53
	(b) Job work & Manufacturing activities	46.16	38.82	128.93	84.98	293.43	504.37
	(c) Hotel business related activities	464.90	476.67	366.97	941.57	717.38	1,830.97
	(d) Heat Treatment Activity	787.03	591.71	382.69	1,378.74	478.78	1,353.27
	<b>Total</b>	<b>1,512.92</b>	<b>1,367.27</b>	<b>1,268.22</b>	<b>2,880.19</b>	<b>2,426.74</b>	<b>4,697.14</b>
	Less: Inter segment Revenue	0.58	0.17	4.21	0.74	6.45	22.05
	<b>Net Sale/ Income from operations</b>	<b>1,512.34</b>	<b>1,367.11</b>	<b>1,264.01</b>	<b>2,879.45</b>	<b>2,420.29</b>	<b>4,675.09</b>
	<b>Segment Results (Profit) (+) / (-) Loss before tax &amp; Interest</b>						
	(a) Investment & Finance related activities	167.73	210.49	296.93	378.22	690.55	590.03
	(b) Job work & Manufacturing activities	14.87	(2.60)	(34.55)	12.27	(53.97)	(49.65)
	(c) Hotel business related activities	131.53	154.78	80.74	286.31	164.85	384.82
	(d) Heat Treatment Activity	30.42	26.51	(19.96)	56.93	(163.72)	(175.47)
	<b>Total</b>	<b>344.55</b>	<b>389.18</b>	<b>323.16</b>	<b>733.73</b>	<b>637.71</b>	<b>749.73</b>
	Less: Interest	44.80	40.97	48.42	85.77	96.30	194.99
	<b>Total Profit before Tax</b>	<b>299.75</b>	<b>348.21</b>	<b>274.74</b>	<b>647.96</b>	<b>541.41</b>	<b>554.74</b>
	<b>Capital Employed</b>						
	(Segment Asset - Segment Liabilities)						
	(a) Investment & Finance related activities	9,354.99	8,959.41	8,851.50	9,354.99	8,851.50	8,709.63
	(b) Job work & Manufacturing activities	115.77	180.31	122.33	115.77	122.33	268.59
	(c) Hotel business related activities	3,613.49	3,517.81	3,216.47	3,613.49	3,216.47	3,405.27
	(d) Heat Treatment Activity	1,864.25	1,858.29	1,928.28	1,864.25	1,928.28	1,844.96
	(e) Unallocable	3.96	4.05	2.74	3.96	2.74	4.10
	<b>Total</b>	<b>14,952.46</b>	<b>14,519.87</b>	<b>14,121.32</b>	<b>14,952.46</b>	<b>14,121.32</b>	<b>14,232.55</b>

Date: 14.11.2018  
Place: Jamshedpur



For and on behalf of the Board

  
Rajeev Singh Dugai  
Managing Director  
DIN - 00052037



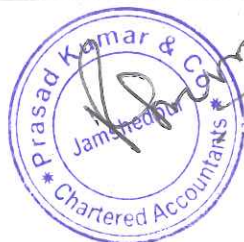


Disclosure of assets and liabilities as per regulation 33 (3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2018.

(Rs.in Lakhs)

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	Consolidated	
	As at Current Half Year ended	As at Previous Year ended
	Un-Audited	Audited
	30-Sep-18	31-Mar-18
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds		
a. Share Capital	647.32	647.32
b. Reserves and Surplus	12,668.65	12,054.49
<b>Sub Total - Shareholders' funds</b>	<b>13,315.97</b>	<b>12,701.81</b>
2. Minority Interest	1,636.49	1,530.74
3. Non- current liabilities		
a. Long-term borrowings	1,644.28	1,661.56
b. Deferred tax liabilities (net)	34.60	36.90
<b>Sub Total - Non- current liabilities</b>	<b>1,678.88</b>	<b>1,698.46</b>
4. Current liabilities		
a. Short - term borrowings	328.40	323.31
b. Trade payables	98.74	113.94
c. Other current liabilities	447.22	408.34
d. Short -term Provisions	441.21	425.15
<b>Sub Total - Current liabilities</b>	<b>1,315.57</b>	<b>1,270.74</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>17,946.91</b>	<b>17,201.75</b>
<b>B. ASSETS</b>		
1. Non- current assets		
a. Fixed assets		
i. Tangible assets	5,121.67	5,448.41
ii. Capital WIP	47.24	67.40
iii. Intangible assets	73.48	-
b. Non - current investments	6,479.79	6,260.50
c. Long -term loan and advances	606.14	579.53
<b>Sub Total - Non - current assets</b>	<b>12,328.32</b>	<b>12,355.84</b>
2. Current assets		
a. Current investments	4,490.41	3,903.81
b. Inventories	236.11	144.50
c. Trade receivables	230.14	149.63
d. Cash and bank balances	295.12	125.77
e. Short - term loan and advances	366.81	522.20
<b>Sub Total - Current assets</b>	<b>5,618.59</b>	<b>4,845.91</b>
<b>TOTAL - ASSETS</b>	<b>17,946.91</b>	<b>17,201.75</b>



Date: 14.11.2018

Place: Jamshedpur

For and on behalf of the Board

Rajeev Singh Dugal  
Managing Director

