

ROSELABS FINANCE LIMITED

January 19, 2021

To,
The Manager,
Corporate Relations Dept.,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai, 400001

Scrip Code: 531324

Dear Sirs,

Sub: Submission of unaudited Financial Results for the quarter ended December 31, 2020 along with the Limited Review Report

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the unaudited Financial Results for the quarter ended December 31, 2020, along with limited review report duly submitted by the Statutory Auditors of the Company.

We hereby confirm that the financial results do not contain any modified opinions.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 08:30 p.m. and concluded at 09:00 p.m.

You are requested to inform your members accordingly.

Thanking you,

Yours Faithfully,
For Roselabs Finance Limited



Abhijeet Shinde
Company Secretary
Membership No. 33077



Independent Auditor’s Review Report on Unaudited Quarterly and Year to Date Financial Results of Roselabs Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Roselabs Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Roselabs Finance Limited (‘the Company’) for the quarter ended December 31, 2020, and year to date results for the period April 01, 2020 to December 31, 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, 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 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our 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 we plan and perform the review to obtain moderate assurance as to whether financial results 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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

MSKA

& Associates

Chartered Accountants

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.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

**Bhavik
Lalit
Shah** Digitally signed
by Bhavik Lalit
Shah
Date: 2021.01.19
21:11:55 +05'30'

Bhavik L. Shah

Partner

Membership No.: 122071

UDIN: 21122071AAAAAD8043

Place: Mumbai

Date: January 19, 2021

ROSELABS FINANCE LIMITED

CIN - L70100MH1995PLC318333

Regd. Office: 412, Floor- 4, 17G , Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001

Tel.: 912261334400 Fax: +912223024550

Website: www.roselabsfinancelimited.in, E-mail: roselabsfinance@lodhagroup.com

(₹ in Lakhs except per share data)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-DECEMBER-2020

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31-December-20 (Unaudited)	30-September-20 (Unaudited)	31-December-19 (Unaudited)	31-December-20 (Unaudited)	31-December-19 (Unaudited)	31-March-20 (Audited)
	Income						
I	Other income	-	-	-	-	0.38	0.39
II	Total Income	-	-	-	-	0.38	0.39
	Expenses						
a)	Employee benefits expense	1.00	1.06	0.98	2.30	2.85	3.55
b)	Finance costs	-	-	-	-	-	-
c)	Other expenses	2.22	2.78	1.62	6.16	8.53	10.39
	Total expenses	3.22	3.84	2.60	8.46	11.38	13.94
IV	Loss before Exceptional items (II - III)	(3.22)	(3.84)	(2.60)	(8.46)	(11.00)	(13.55)
V	Exceptional items (Refer Note 3)	-	(275.41)	-	(275.41)	-	-
VI	Loss before tax (IV-V)	(3.22)	(279.25)	(2.60)	(283.87)	(11.00)	(13.55)
VII	Tax Expense						
a)	Current tax	-	-	-	-	-	-
b)	Deferred tax	-	-	-	-	-	-
VIII	Loss for the year/period (VI -VII)	(3.22)	(279.25)	(2.60)	(283.87)	(11.00)	(13.55)
IX	Other comprehensive Income (net of tax)	-	-	-	-	-	-
X	Total comprehensive Income (after tax) (VIII+IX)	(3.22)	(279.25)	(2.60)	(283.87)	(11.00)	(13.55)
XI	Paid-up equity share capital (Face value of ₹ 10 each)						1,000.00
XII	Other equity	-	-	-	-	-	(1,331.05)
XIII	Earnings per share (face value of ₹ 10 each) Basic and Diluted (not annualized for the quarter and nine month ended)	(0.03)	(2.79)	(0.03)	(2.84)	(0.11)	(0.14)



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NOTES TO THE UNAUDITED FINANCIAL RESULTS

1. The unaudited financial results of Roselabs Finance Limited ("the Company") for the quarter and nine month ended 31-December-20 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19-January-21. The financial results for the quarter and Nine months ended 31-December-20 have been subjected to limited review by the Statutory Auditor of the Company who have expressed an unmodified conclusion.
2. During the Nine months ended 31-December-20, the Company has used cash from operations amounting ₹ 138.33 Lakhs and has negative net worth of ₹ 614.92 Lakhs as at 31-December-20.
The Company has secured continued financial support from its parent company namely Macrotech Developers Limited, to meet its day to day cash requirements and settle any liability, which may arise. Basis this, management of the Company believes that risk of material uncertainty has been significantly reduced and the Company shall be able to continue for a foreseeable future. Accordingly, these financial results have been prepared using the going concern basis.
3. By Order dated 23-December-19, the Adjudicating Officer of SEBI has confirmed their Show-Cause Notice dated 15-December-09 imposing penalty of ₹ 253.73 Lakhs for alleged violation of certain provisions of SEBI Regulations during the financial year 2003-04 when the Company was under the control of earlier promoters. The Company has filed an appeal before the Securities Appellate Tribunal challenging the Order which has now been adjourned to 27-January-21. The Recovery officer of SEBI issued a notice of demand to recover the penalty of Rs 253.73 lakhs along with the interest of Rs 21.68 lakhs on 08-September-20. Accordingly, the Company has made provision of ₹. 275.41 lakhs during the quarter ended 30-September-20, and the same has been disclosed as an Exceptional item in the above statement.
4. Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the Company has only one reportable segment which is real estate development.
5. The Company is evaluating Business Options which will ensure utilization of the unutilised Minimum Alternate Tax Credit of ₹ 10.81 Lakhs as on 31-December-20.
6. The previous period's/ year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.

Place : Mumbai
Date : 19-January-21



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


Nilesin Rawat
Managing Director
(DIN : 06705140)