

ROSELABS FINANCE LIMITED

Lodha Excelus, N.M Joshi Marg, Mahalaxmi, Mumbai 400 011.

11th August, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Kala Ghoda, Fort,
Mumbai, 400001

Dear Sirs,

Outcome of Board meeting

At its meeting held today, the Board of Directors ('the Board') have considered and approved the unaudited Financial Results of the Company for the quarter ended June 30, 2017.

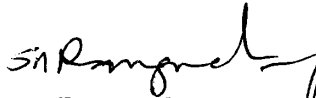
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the unaudited Financial Results for the quarter ended June 30, 2017, along with the limited review report duly submitted by Statutory Auditors.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 3.45 p.m.

You are requested to take note of the above.

Yours faithfully

Roselabs Finance Limited



Sanjyot Rangnekar
Director
(DIN: 07128992)



Independent Auditor's Review Report on Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To the Board of Directors of
Roselabs Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of Roselabs Finance Limited ('the Company') for the quarter ended June 30, 2017 (the "Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles as laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these unaudited financial results based on our review.
2. We conducted our 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 we 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. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Basis for Qualified Conclusion:
Our limited review report on the Statement for the quarter June 30, 2017 is qualified in respect of the matters stated below:
As detailed in Note 4 of the Statement, trade receivables of Rs. 618.60 Lakhs are long overdue casting doubts on its recovery. However, no provision has been created against the outstanding trade receivables in the books of account. Had the aforesaid provision been considered by the Company, the Net Loss for the quarter would have been higher by the said amount.
4. Based on our review conducted as above, subject to the effects of our observations given in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA

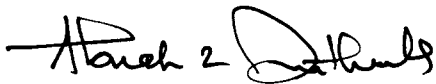
& Associates

Chartered Accountants

5. We draw attention to Note 2 & Note 3 to the unaudited financial results with regards to:
- Receipt of Income Tax Demand of ` 119.74 Lakhs towards penalties under Section 271D of the Income Tax Act, 1961 and the Company has filed appeal there against with Commissioner of Income Tax (Appeals), Mumbai. No provision has been made for the same, as in the opinion of the management, based on expert opinion obtained and decision by the Appellate Tribunals and Courts in similar matter the same is not sustainable.
 - The Board of the Company, at its meeting held on June 30, 2017 decided to seek cancellation of the Company's Certificate of Registration as a Non-Banking Financial Institution granted by Reserve Bank of India ('RBI') under section 45-IA of the RBI Act, 1934. The Company has applied to RBI for de-registration of its Certificate of Registration vide its letter dated July 3, 2017.

Our report is not qualified in respect of this matter.

MSKA & Associates
(Formerly known as 'MZSK & Associates')
Chartered Accountants
Firm Registration No.105047W



Abuali Darukhanawala
Partner
Membership No.: 108053
Place: Mumbai
Date: August 11, 2017



ROSELABS FINANCE LIMITED

CIN - L67120GJ1995PLC024070

Regd. Office : 416, Anand Mangal Complex, B/H. Omkar House, C.G. Road, Navrangpura, Ahmedabad - 380009

Tel.: +91.22.6133 4664

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

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2017

	Particulars	For the Quarter ended			(₹ in Lakhs)
		30-June-17 Unaudited	31-March-17 (Refer Note 5)	30-June-16 Unaudited	For the Year ended 31-March-17 Audited
1	Income from Operations				
	(a) Net sales / Income from operations	28.33	11.46	48.05	251.77
	(b) Profit/(Loss) on Equity / Currency Derivatives	(14.43)	(43.62)	18.47	(14.57)
2	Other Income	-	0.07	0.23	1.01
3	Total Income from Operations (Net) (1+2)	13.90	(32.09)	66.75	238.21
4	Expenses				
	(a) Changes in Inventories	-	3.20	9.51	147.82
	(b) Employee Benefits Expense	-	21.75	-	21.75
	(c) Finance Costs	68.82	(14.11)	68.79	193.67
	(d) Other Expenses	4.43	2.17	3.50	17.96
	Total Expenses (4)	73.25	13.01	81.80	381.20
5	Profit/(Loss) before exceptional and extraordinary items and tax (3-4)	(59.35)	(45.10)	(15.05)	(142.99)
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before extraordinary items and tax (5-6)	(59.35)	(45.10)	(15.05)	(142.99)
8	Extraordinary Items	-	-	-	-
9	Profit/(Loss) before tax (7-8)	(59.35)	(45.10)	(15.05)	(142.99)
10	Tax Expenses (Net)	-	-	-	-
11	Profit/(Loss) for the period from Continuing Operation (9-10)	(59.35)	(45.10)	(15.05)	(142.99)
12	Net Profit / (Loss) for the period	(59.35)	(45.10)	(15.05)	(142.99)
13	Paid - up Equity Share Capital (Face value of ₹10 each)	1,000.00	1,000.00	1,000.00	1,000.00
14	Reserves excluding Revaluation Reserve (As per Balance sheet of the previous accounting year)	-	-	-	(1,138.21)



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15	Earnings Per Share (before and After Extra ordinary items) (of ₹ 10 each) (Not Annualised):				
	(a) Basic	(0.59)	(0.45)	(0.15)	(1.43)
	(b) Diluted	(0.59)	(0.45)	(0.15)	(1.43)

Notes:

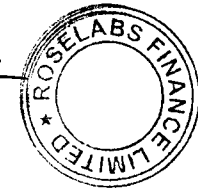
- 1 The unaudited financial results ('the Statement') of Roselabs Finance Limited ('RFL', the Company") for the quarter ended 30-June-17 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 11-August-17.
- 2 During the quarter ended 30th September, 2016, the Company received an Income Tax Demand of ₹ 119.74 Lakhs towards penalty under Section 271D of the Income Tax Act, 1961. The Company has filed an appeal with The Commissioner of Income Tax (Appeals), Mumbai. No provision has been made for the same, as in the opinion of the management which is based on expert opinion obtained and previous decision of the Appellate Tribunals and Courts on similar matter, is not sustainable.
- 3 Pursuant to a review of the business strategy, the Board, at its meeting held on 30th June, 2017, decided to discontinue non-banking financial business and apply for voluntary deregistration of the Company's Certificate of Registration as a Non-Banking Financial Institution granted by Reserve Bank of India ('RBI') under section 45-IA of the RBI Act 1934. The Company, vide its letter dated 03rd July, 2017, has applied to RBI for the same.
- 4 The Company has received Trade Receivables of ₹ 581.40 Lakhs (out of ₹ 1,200.00 lakhs) subsequent to the quarter which was overdue. Considering the above, no provision has been considered necessary for the balance receivable as the management is of the view that the remaining amount will be recovered.
- 5 Figures of the last quarter are the balancing figures between audited figures in respect of the full year ended March,2017 and published year to date review figures up to third quarter ended 31st December,2016.
- 6 The Previous year/periods' figures have been regrouped / recast wherever necessary to conform to current years/period's presentation.



Place : Mumbai
Date : 11th August, 2017

For ROSELABS FINANCE LIMITED

Sanjyot Rangnekar
Director
DIN: 07128992



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Unaudited Financial Results for the Quarter Ended 30th June, 2017

(₹ in Lakhs)

Particulars	For the Quarter ended			For the Year ended
	30-June-17 Unaudited	31-March-17 Unaudited	30-June-16 Unaudited	31-March-17 Audited
1 Segment Revenue				
(a) Trading in Securities and Profit / Loss on Equity / Currency Derivatives	(8.62)	(37.98)	53.53	193.60
(b) Financing Activity	22.52	5.82	12.99	43.60
Net sales/Income From Operations	13.90	(32.16)	66.52	237.20
2 Segment Results				
(a) Trading in Securities	(8.62)	(41.18)	44.01	46.62
(b) Financing Activity	22.52	5.82	(1.69)	43.60
Total	13.90	(35.36)	42.32	90.22
Less:-				
(a) Interest	(68.82)	14.11	(54.10)	(193.67)
(b) Other Unallocable Expenditure	(4.43)	(23.92)	(3.50)	(39.71)
(c) Unallocable Income	-	0.07	0.23	0.17
Profit / (Loss) Before Tax	(59.35)	(45.10)	(15.05)	(142.99)
3 Capital Employed (Segment assets - Segment Liabilities)				
(a) Trading in Securities	329.91	335.80	475.10	335.80
(b) Financing Activity	921.13	892.90	80.64	892.90
(c) Advisory Services	1,200.00	1,200.00	1,200.00	1,200.00
(d) Unallocated	(2,791.59)	(2,709.90)	(1,909.01)	(2,709.90)
Total	(340.55)	(281.20)	(153.27)	(281.20)



Place : Mumbai
Date : 11th August, 2017

For ROSELABS FINANCE LIMITED

Sanjyot Rangnekar
Sanjyot Rangnekar
Director
DIN: 07128992

