

ROSELABS FINANCE LIMITED

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

Date: 11th November, 2016

The Listing Dept.,
Bombay Stock Exchange Limited
Phiroze Jeejebhoy Towers, Dalal Street,
Mumbai 400 001.

Scrip Code: 531324

Dear Sirs,

Sub: Unaudited Financial Results for the quarter and half year ended 30th September, 2016

In continuation of our letter dated 3rd November, 2016 and pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2016 duly approved by the Board of Directors of the Company, at its meeting held today. The meeting of the Board of Directors of the Company commenced at 6.30 p.m. and concluded at 7.00 p.m.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the Listing Regulations.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Roselabs Finance Limited


Mahesh Bhatt
Compliance Officer



Encl: As above

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

Tel.: +91.22.61334517

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

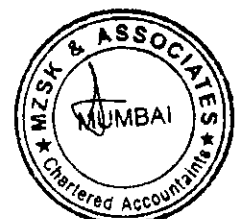
CIN No. L67120GJ1995PLC024070

Limited Review Report

Review Report 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 and half year ended 30th September, 2016 (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. 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 unaudited financial results of the Company for the quarter and half year ended 30th September, 2016 is qualified in respect of the matters stated below:
As detailed in Note 4 of the Unaudited Financial Results, trade receivables of ₹ 1,200.00 Lakhs are doubtful of recovery and have not been provided for in the books of account. Had the aforesaid provision been considered by the Company, the Net Loss for the quarter and half year 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 of unaudited financial results 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.

The Ruby, Level 9, North West Wing,
Senapati Bapat Marg, Dadar (W),
Mumbai - 400028, INDIA
Tel: +91 22 3332 1600



MZSK

& 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 Company has received letter from Reserve Bank of India (RBI) dated 24th August, 2016 suggesting to apply for voluntary exit from NBFC business due to Net Owned Fund (NOF) being negative. However, the Company has replied to RBI vide letter dated 20th September, 2016 along with Business Plan for increasing the Net owned Funds and has sought time upto 31st March, 2017.

Our report is not qualified in respect of this matter.

For MZSK & Associates
Chartered Accountants
Firm Registration No. 105047W

Abu Ali Darukhanawala

Abuali Darukhanawala
Partner
Membership No.: 108053
Place: Mumbai
Date: 11th November, 2016



ROSELABS FINANCE LIMITED

CIN - L67120GJ1999PLC024070

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

Tel.: +91,22,6133 4517

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

Statement of Unaudited Financial Results for the Quarter ended and Half Year ended 30th September, 2016

Particulars	For the Quarter ended			For the Half Year ended			Year Ended 31-March-16 Audited
	30-September-16 Unaudited	30-June-16 Unaudited	30-September-15 Unaudited	30-September-16 Unaudited	30-September-15 Unaudited	₹ in Lakhs	
1 Income from Operations							
(a) Net sales / Income from operations	168.43	48.05	149.64	216.48	602.57	736.82	
(b) Profit/(Loss) on Equity / Currency Derivatives	(8.92)	18.47	15.62	9.55	113.84	80.96	
Total Income from Operations (Net)	159.51	66.52	165.26	226.03	716.41	817.78	
2 Expenses							
(a) Cost of Materials Consumed	-	-	-	-	-	-	296.21
(b) Purchase of Stock-in-Trade	-	-	130.66	-	218.83	-	-
(c) Changes in Inventories of finished goods, WIP and Stock in Trade	135.11	9.51	(20.72)	144.62	299.97	277.68	
(d) Employee Benefits Expense	-	-	48.50	-	74.81	75.90	
(e) Depreciation and Amortisation Expense	-	-	-	-	-	-	123.00
(f) Provision for Doubtful Loans and Advances	7.36	3.50	4.71	10.86	9.28	14.40	
Total Expenses	142.47	13.01	163.15	155.48	602.89	787.19	
3 Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2)	17.04	53.51	2.11	70.55	113.52	30.59	
4 Other Income	0.71	0.23	0.50	0.94	0.91	3.16	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	17.75	53.74	2.61	71.49	114.43	33.75	
6 Finance Costs	70.81	68.79	65.57	139.60	144.43	274.90	
7 Profit/(Loss) from ordinary activities after finance costs but	(53.06)	(15.05)	(62.96)	(68.11)	(30.00)	(241.15)	
8 Exceptional Items	-	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before tax (7-8)	(53.06)	(15.05)	(62.96)	(68.11)	(30.00)	(241.15)	
10 Tax Expenses (Net)	-	-	-	-	-	-	
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(53.06)	(15.05)	(62.96)	(68.11)	(30.00)	(241.15)	
12 Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	
13 Net Profit/ (Loss) for the period / Year (11-12)	(53.06)	(15.05)	(62.96)	(68.11)	(30.00)	(241.15)	

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14	Paid - up Equity Share Capital (face value of ₹.10/- each)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
15	Reserves excluding Revaluation Reserve (As per Balance sheet of the previous accounting year)							
16	Earnings Per Share (before and after Extra ordinary items) (of ₹.10/- each) (Not Annualised):							
	(a) Basic	(0.53)	(0.15)	(0.63)	(0.68)	(0.30)	(2.41)	
	(b) Diluted	(0.53)	(0.15)	(0.63)	(0.68)	(0.30)	(2.41)	

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2016.
- During the second quarter ended 30th September, 2016, the Company had received Income Tax Demand of ₹ 119.74 Lakhs towards penalties under Section 271D of the Income Tax Act, 1961 and the Company had 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 significant.
- The Company has received letter from Reserve Bank of India (RBI) dated 24th August 2016 suggesting to apply for voluntary exit from NBFC business due to Net Owned Fund (NOF) being negative. However, the Company has replied to RBI vide letter dated 20th September 2016 along with Business Plan for increasing the Net owned Funds and has sought time upto 31st March, 2017.
- The Company has an outstanding Trade Receivables of ₹ 1,200.00 Lakhs which has become overdue. The Company is of the view that it will be able to recover the amount and therefore no provision is considered necessary at this stage.
- The Previous year/ periods figures have been regrouped / recast wherever necessary to conform to current years / period's presentation.

For ROSELABS FINANCE LIMITED


Purnima Pavle

Director

DIN - 06705133

Place : Mumbai

Date : 11th November, 2016

ROSELABS FINANCE LIMITED

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Standalone Statement of Assets and Liabilities		As at 30-September-16 ₹ in Lakhs (Unaudited)	As at 30-September-15 ₹ in Lakhs (Unaudited)	As at 31-March-16 ₹ in Lakhs (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	1,000.00	1,000.00	1,000.00
	(b) Reserves and Surplus	(1,206.32)	(928.12)	(1,138.21)
	Sub-Total - Shareholders' Fund	(206.32)	71.88	(138.21)
2	Non-Current Liabilities			
	Long-Term Provisions	1.33	1.28	1.25
	Sub-Total - Non- Current Liabilities	1.33	1.28	1.25
3	Current Liabilities			
	(a) Short-Term Borrowings	2,201.14	2,104.95	2,046.54
	(b) Trade Payables	4.96	106.52	55.64
	(c) Other Current Liabilities	257.66	225.08	354.52
	Sub-Total - Current Liabilities	2,463.76	2,436.55	2,456.70
	TOTAL	2,258.77	2,509.71	2,319.74
B	ASSETS			
1	Non-Current Assets			
	Fixed Assets	-	-	-
	Long-Term Loans and Advances	581.23	596.75	501.58
	Sub-Total - Non- Current Assets	581.23	596.75	501.58
2	Current Assets			
	(a) Current Investments	0.13	0.12	0.13
	(b) inventories	261.66	383.99	406.28
	(c) Trade Receivables	1,200.00	1,200.00	1,200.00
	(d) Cash and Cash Balances	66.96	62.28	67.36
	(e) Short-Term Loans and Advances	114.29	74.25	57.96
	(f) Other Current Assets	34.50	192.32	86.43
	Sub-Total - Current Assets	1,677.54	1,912.96	1,818.16
	TOTAL	2,258.77	2,509.71	2,319.74

For ROSELABS FINANCE LIMITED



Purnima Pavle
Director
DIN - 06705133

Place : Mumbai
Date : 11th November, 2016

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2016
Segment wise Revenue, Results and Capital Employed

(₹ in Lakhs)

Particulars	For the Quarter ended			For the Half Year ended		Year ended 31-March-16 Audited
	30-September-16 Unaudited	30-June-16 Unaudited	30-September-15 Unaudited	30-September-16 Unaudited	30-September-15 Unaudited	
1 Segment Revenue						
(a) Trading in Securities and Profit / Loss on Equity / Currency Derivatives	152.66	53.53	149.35	206.19	674.72	724.49
(b) Financing Activity	6.85	12.99	15.91	19.84	41.69	93.29
(c) Advisory Services	-	-	-	-	-	-
(d) Unallocated	-	-	-	-	-	-
Net sales/Income From Operations	159.51	66.52	165.26	226.03	716.41	817.78
2 Segment Results						
(a) Trading in Securities	17.56	44.01	39.41	61.57	155.92	150.60
(b) Financing Activity	(9.48)	(1.69)	3.48	(11.17)	3.89	(95.29)
(c) Advisory Services	-	-	-	-	-	-
(d) Unallocated	-	-	-	-	-	-
Total	8.08	42.32	42.89	50.40	159.81	55.31
Less:-						
(a) Interest	(54.49)	(54.10)	(52.64)	(108.59)	(105.97)	(208.63)
(b) Other Unallocable Expenditure	(7.36)	(3.50)	(53.21)	(10.86)	(84.09)	(90.30)
(c) Unallocable Income	0.71	0.23	-	0.94	0.25	2.47
Profit / (Loss) Before Tax	(53.06)	(15.05)	(62.96)	(68.11)	(30.00)	(241.15)
3 Capital Employed						
(Segment assets - Segment Liabilities)						
(a) Trading in Securities	386.62	475.10	469.96	386.62	469.96	467.14
(b) Financing Activity	164.43	80.64	0.66	164.43	0.66	56.40
(c) Advisory Services	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
(d) Unallocated	(1,957.37)	(1,909.01)	(1,598.74)	(1,957.37)	(1,598.74)	(1,861.75)
Total	(206.32)	(153.27)	71.88	(206.32)	71.88	(138.21)

For ROSELABS FINANCE LIMITED

