

ROSELABS FINANCE LIMITED

Corporate Office: L2, Lodha Excelus, N.M Joshi Marg, Mahalaxmi, Mumbai 400 011, India

October 14, 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 and half year ended September 30, 2021 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 and half year ended September 30, 2021, along with limited review report duly submitted by the Statutory Auditors of the Company.

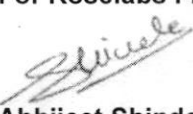
We hereby confirm that the financial results do not contain any modified conclusion.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 5:45 p.m. and concluded at 7:00 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 the Company 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 September 30, 2021, and the year to-date results for the period April 01, 2021 to September 30, 2021 ('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.

MSKA

& Associates

Chartered Accountants

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, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other 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

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by Bhavik Lalit
Shah

Date: 2021.10.14
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Bhavik L. Shah

Partner

Membership No.: 122071

UDIN: 21122071AAAAMX6150

Place: Mumbai

Date: October 14, 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@iodhagroup.com

(₹ in Lakhs except per share data)							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2021							
Sr. No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		30-Sept-21 (Unaudited)	30-June-21 (Unaudited)	30-Sept-20 (Unaudited)	30-Sept-21 (Unaudited)	30-Sept-20 (Unaudited)	31-Mar-21 (Audited)
I	Income						
	Other income	-	-	-	-	-	16.43
	Total Income	-	-	-	-	-	16.43
II	Expenses						
	a) Employee benefits expense	1.01	0.54	1.06	1.55	1.30	3.13
	b) Other expenses	7.68	16.07	2.78	23.75	3.94	12.60
	Total expenses	8.69	16.61	3.84	25.30	5.24	15.73
III	Profit / (Loss) before Exceptional Items (II - III)	(8.69)	(16.61)	(3.84)	(25.30)	(5.24)	0.70
IV	Exceptional items	-	-	(275.41)	-	(275.41)	(275.41)
V	Profit / (Loss) before tax (III-IV)	(8.69)	(16.61)	(279.25)	(25.30)	(280.65)	(274.71)
VI	Tax Expense						
	a) Current tax	-	-	-	-	-	17.44
	b) Deferred tax	-	-	-	-	-	-
VII	Profit / (Loss) for the year/period (V - VI)	(8.69)	(16.61)	(279.25)	(25.30)	(280.65)	(257.27)
VIII	Other comprehensive Income (net of tax)	-	-	-	-	-	-
IX	Total comprehensive Income (after tax) (VII+VIII)	(8.69)	(16.61)	(279.25)	(25.30)	(280.65)	(257.27)
X	Paid-up equity share capital (Face value of ₹ 10 each)	-	-	-	-	-	1,000.00
XI	Other equity	-	-	-	-	-	(1,588.32)
XII	Earnings / (Loss) per share (face value of ₹ 10 each) Basic and Diluted (not annualized for the quarter and half year)	(0.09)	(0.17)	(2.79)	(0.25)	(2.81)	(2.57)



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30-SEPTEMBER-21

(₹ in Lakhs)

Sr. No.	Particulars	As at 30-Sept-21 Unaudited	As at 31-Mar-21 Audited
A	ASSETS		
1	Non-current assets		
a)	Non - Current Tax Assets (net)	4.56	4.56
b)	Deferred Tax Assets	10.81	10.81
		15.37	15.37
2	Current assets		
a)	Financial Assets		
	Cash and Cash Equivalents	0.97	5.03
	Bank Balances other than Cash and Cash Equivalents	0.10	0.10
b)	Other Financial Assets	0.32	-
c)	Other Current Assets	1.50	-
		2.89	5.13
	Total Assets (1 + 2)	18.26	20.50
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity Share Capital	1,000.00	1,000.00
b)	Other Equity	(1,613.62)	(1,588.32)
		(613.62)	(588.32)
2	Current liabilities		
a)	Financial Liabilities		
i)	Borrowings	477.95	456.81
ii)	Trade payables		
	Due to Micro and Small Enterprises	-	-
	Due to Others	5.31	2.44
iii)	Other Financial Liabilities	-	0.68
b)	Provisions	148.55	148.55
c)	Other Current Liabilities	0.07	0.34
		631.88	608.82
	Total Equity and Liabilities (1 + 2)	18.26	20.50



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-SEPTEMBER-2021

Particulars	For the Half year ended 30-Sept-21 ₹ in Lakhs (Unaudited)	For the year ended 31-Mar-21 ₹ in Lakhs (Audited)
(A) Operating Activities		
Loss Before Tax	(25.30)	(274.71)
Adjustments for:		
Provisions for disputed matters	-	275.41
Operating Profit / (Loss) before working capital changes	(25.30)	0.70
Working Capital Adjustments:		
Increase in Trade and Other Receivables	(1.82)	-
(Decrease) / Increase in Trade and Other Payables	1.92	(124.36)
Cash flow used in Operating Activities	(25.20)	(123.66)
Income Tax refund received (net)	-	120.38
Net Cash used in Operating Activities	(25.20)	(3.28)
(B) Investing Activities		
Investment in Bank Deposits	-	(0.10)
Net Cash used in Investing Activities	-	(0.10)
(C) Financing Activities		
Proceeds of Borrowings (Net)	21.14	7.38
Net Cash Flow from Financing Activities	21.14	7.38
(D) Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C):	(4.06)	4.00
Cash and Cash Equivalents at the beginning of the period / year	5.03	1.03
Cash and Cash Equivalents at end of the period / year	0.97	5.03



NOTES TO THE UNAUDITED FINANCIAL RESULT

- 1 The Unaudited financial results of Roselabs Finance Limited ("the Company") for the quarter and half year ended 30-September-21 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14-October-21. The financial results for the quarter and half year ended 30-September-21 have been subjected to limited review by the Statutory Auditor of the Company who have expressed an unmodified conclusion.
- 2 During the half year ended 30-September-21, the Company has used cash in operations amounting ₹ 25.2 Lakhs and has negative net worth of ₹ 613.62 Lakhs as at 30-September-21.
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 Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the Company has only one reportable segment which is real estate development.
- 4 The Company is evaluating Business Options which will ensure utilization of the unutilised Minimum Alternate Tax Credit of ₹ 10.81 Lakhs as on 30-September-21.
- 5 The previous periods/ year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.

Bhavik
Lalit
Shah

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by Bhavik Lalit
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Place- Mumbai
Date: 14-October-21

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


Raghava Reddy
Managing Director
DIN : 09185972