

ROSELABS FINANCE LIMITED

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

August 8, 2018

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

Scrip Code: 531324

Dear Sirs,

Sub: Outcome of the Board Meeting held on August 8, 2018

At its meeting held today, the Board of Directors ('the Board') has:-

1. approved the followings, subject to the approval of the shareholders in a general meeting and other regulatory authority:
 - change of registered office of the Company from the State of Gujarat to the State of Maharashtra,
 - change of Object Clause of the Company by inserting new clause related to development of real estate and relevant other clauses
 - change of Name of the Company from Roselabs Finance Limited to Roselabs Real Estate Limited or such other name as may be made available by the Registrar of Companies
2. considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2018. The same is enclosed along with limited review report duly submitted by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 7.30 p.m.

You are requested to inform your members accordingly.

Thanking You,
Yours faithfully
For Roselabs Finance Limited


Sanjot Rangnekar
Director
DIN: 07128992



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

**The Board of Directors
Roselabs Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Roselabs Finance Limited** ('the Company') for the quarter ended June 30, 2018, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('Listing Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2017, including the reconciliation of net loss under Indian Accounting Standards ('Ind AS') of the corresponding quarter with net loss reported under previous GAAP, as reported in the financial statements have been approved by the Company's Board of Directors but have not been subjected to review or audit. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with 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 practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of which are prepared in accordance with Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Abuali Darukhanawala
Partner
Membership No.: 108053

Place: Mumbai
Date: August 8, 2018



ROSELABS FINANCE LIMITED

CIN - L67120GJ1995PLC024070

Regd. Office : 401, Akshat Complex, Nr. Parshwa Complex Bodakdev, Gandhi Nagar Sarkhej Highway,
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, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended	
		30-June-18 (Unaudited)	30-June-17 (Unaudited)
1	Income		
	Revenue from Operations	-	13.90
2	Other Income	1.62	5.00
3	Total Income from Operations (Net) (1+2)	1.62	18.90
4	Expenses		
	(a) Employee Benefits Expense	1.55	-
	(b) Finance Costs	10.99	68.82
	(c) Other Expenses	5.68	4.43
	Total Expenses (4)	18.22	73.25
5	Loss before tax (3-4)	(16.60)	(54.35)
6	Tax Expenses (Net) Deferred Tax	-	(1.73)
7	Net Loss for the period (5-6)	(16.60)	(56.08)
8	Other Comprehensive Income (Net of tax)		
	(a) Items that will not be reclassified to Profit or loss	-	-
	(b) Items that will be reclassified to Profit or loss	-	-
	Total other comprehensive income (After tax)	-	-
9	Total Comprehensive Income (7+ 8)	(16.60)	(56.08)
10	Paid - up Equity Share Capital (Face value of ₹10 each)	1,000.00	1,000.00
11	Earnings Per Share (Not Annualised):		
	(a) Basic	(0.17)	(0.56)
	(b) Diluted	(0.17)	(0.56)

Notes:

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of The Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, from 1-April-2018 and the effective date of such transition is 1-April-2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserve as at 1-April-2017 and the corresponding figures, presented in these results, have been restated / reclassified.
- Reconciliation of Net Profit After Tax as previously reported under Previous GAAP and Ind AS,

Particulars	Quarter ended
	30-June-17 (Unaudited)
Net Loss after Tax as reported under Previous GAAP	(59.35)
Ind AS adjustments increasing / (decreasing) net loss as reported under Previous GAAP:	
Fair Valuation of Investments in Equity and Debentures	3.27
Net Loss after tax as per Ind AS	(56.08)
Other Comprehensive Income (Net of tax)	-
Total Comprehensive Income	(56.08)



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- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8-August-2018. The statutory auditors of the Company have carried out the limited review of the results for the quarter ended 30-June-2018. The Ind AS compliant financial results, pertaining to corresponding quarter ended 30-June-2017 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial result provided true and fair view of its affairs for comparison purposes.
- 4 During an earlier year, 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.
- 5 Reserve Bank of India (RBI) has approved the cancellation of the Company's Certificate of Registration as a Non-Banking Financial Institution (granted under section 45-IA of the RBI Act 1934), vide letter dated 19-July-2018. The Company is working on a revised strategy and is evaluating alternate business options.
- 6 The Previous periods' figures have been regrouped, rearranged and reclassified wherever necessary to conform to current periods' presentation.

Place : Mumbai
Date : 8-August-2018



For ROSELABS FINANCE LIMITED

A handwritten signature in blue ink, appearing to read "Sanjyot Rangnekar".

Sanjyot Rangnekar
Chairman
DIN: 07128992

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**Financial Results for the quarter ended 30th June, 2018
Segment wise Revenue, Results and Capital Employed**

(₹ in Lakhs)

Particulars	Quarter ended	
	30-June-18 (Unaudited)	30-June-17 (Unaudited)
1 Segment Revenue		
(a) Trading in Securities	-	(8.62)
(b) Financing Activity	-	22.52
(c) Advisory Services	-	-
Net sales/Income From Operations	-	13.90
2 Segment Results		
(a) Trading in Securities	-	(8.62)
(b) Financing Activity	-	22.52
(c) Advisory Services	-	-
Total	-	13.90
Less:-		
(a) Interest	(10.99)	(68.82)
(b) Other Unallocable Expenditure	(7.23)	(4.43)
(c) Unallocable Income	1.62	5.00
Loss Before Tax	(16.60)	(54.35)
3 Capital Employed (Segment assets - Segment Liabilities)		
(a) Trading in Securities	-	329.91
(b) Financing Activity	(375.60)	921.13
(c) Advisory Services	-	1,200.00
(d) Unallocated	80.37	(2,791.59)
Total	(295.23)	(340.55)

Notes on Segment Information:

The Company has reported segment information as per Indian Accounting Standard 108 (Ind AS 108) on ' Operating Segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for allocating resources and assessing performance. Accordingly, the Company has identified three reportable segments, namely, (i) Trading in Securities , (ii) Financing Activity and (iii) Advisory Services.

For ROSELABS FINANCE LIMITED



Sanjyot Rangnekar

Sanjyot Rangnekar
Chairman
DIN: 07128992

Place : Mumbai
Date : 8-August-2018