

RITA FINANCE AND LEASING LIMITED

(Formerly known as Rita Holdings Limited)

Regd. Off. : 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi - 110085
E-mail : ritaholdingsltd@gmail.com, Website : www.ritaholdings.in, Tel. : 011 - 27860681

CIN : L67120DL1981PLC011741

July 20, 2020

To,
Metropolitan Stock Exchange of India Limited (MSEI)
(Formerly known as MCX Stock Exchange Limited)
4th Floor, Vibgyor Towers,
Bandra Kurla Complex, Bandra East,
Mumbai – 400098

Dear Sir,

Sub: Submission of Compliances

ISIN: INE018S01016

SYM: RFL

We are submitting herewith the following documents in respect of compliances under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Outcome of the Board meeting held today i.e. 20th day of July, 2020 at 04:00 p.m.
2. Auditors' Limited Review Report (LRR) for the quarter ended June 30, 2020 of the company as per the format prescribed by SEBI.
3. Un-Audited financial results for the quarter ended June 30, 2020.
4. Undertaking of non applicability of Reg.32 of SEBI (LODR) Regulations , 2015 from the director of the company

You are requested to take the same on your records.

Thanking You,
Yours Faithfully,

For Rita Finance and Leasing Limited
Formerly Rita Holdings Limited


Pawan Kumar Mittal
Director
DIN: 00749265



Place: New Delhi

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4th Floor, Vibgyor Towers, Bandra Kurla Complex,
Bandra East, Mumbai – 400098

Dear Sir,

Sub: Intimation of Outcome of 02/2020-2021 Board Meeting of RITA FINANCE AND LEASING LIMITED (Formerly Rita Holdings Limited) held today i.e. Monday, 20th July, 2020.

ISIN: INE018S01016

SYM: RFLL

In terms of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 20th July, 2020, inter alia, has :

1. Considered and approved the Unaudited Standalone Financial results for the quarter ended June 30, 2020.
2. Took note of limited review report on the Un-audited Standalone Financial results for the quarter ended June 30, 2020.
3. Considered and approved increase in Authorised Share Capital of the Company to Rs. 10,00,00,000 (Rupees Ten Crores only), subject to approval of the Members of the Company.
4. Considered and approved issuance of 65,00,000 (Sixty Five Lakh) Convertible Warrants ("Warrants") each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at a price of Rs. 12/- (Rupees Twelve only) per Warrant ("Warrant Issue Price"), including premium of Rs. 2 (Rupees Two only) per Warrant, aggregating to Rs. 7,80,00,000/- (Rupees Seven Crore Eighty Lakh only), to Promoters and Non-Promoters, on preferential basis, subject to approval of the members of the Company.
5. Considered and approved the appointment of Mrs. Twinkle Agrawal (M.No. :A45894), as a Company Secretary and Compliance Officer of the Company w.e.f. July 20, 2020.
6. Fixed the Venue, Day, Date and time of the 39th Annual General Meeting (AGM) :
Venue: 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.
Day: Wednesday
Date : August 19, 2020
Time : 04:00 P:M
7. Considered and approved Notice of ensuring 39th Annual General Meeting.



8. Fixed the period of Book Closure for the purpose of 39th Annual General Meeting.
9. Considered and approved Directors' Report for the financial year ended 31st March 2020.
10. Fixed the Cut off date for the eligibility of Shareholder to vote at the ensuing 39th Annual General Meeting.
11. Approved the appointment of Mr. Amit Kumar, Company Secretary as Scrutiniser.

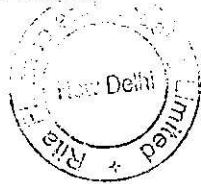
The Meeting Commenced at 04:00 P.M. and Concluded at 05:30. P.M.

Kindly take the above information on record and oblige.

Thanking You,
Yours Faithfully,

**For Rita Finance and Leasing Limited
Formerly Rita Holdings Limited**


Pawan Kumar Mittal
Director
DIN: 00749265





INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED FINANCIAL RESULTS

To,
The Board of Directors
Rita Finance and Leasing Limited
324A, 11th Floor,
Aggarwal Plaza, Sector-14,
Rohini New Delhi - 110085
(CIN: L67120DL1981PLC011741)

We have reviewed the accompanying statement of unaudited financial results of M/s. Rita Finance and Leasing Limited (the "Company") for the quarter ended 30th June, 2020 (the "Statement") being submitted by the Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management has been approved by the Board of Directors has been prepared according to the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



(Cont...2)

V.N. PUROHIT & CO.
Chartered Accountants

Emphasis of Matter

We draw your attention to Note 4 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic outbreak for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E


O.P. Pareek
Partner
M. No. 014238



UDIN: - 20014238AAAADF6149

New Delhi, the 20th day of July, 2020

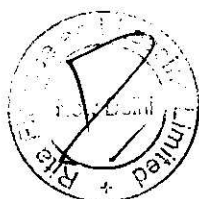
RITA FINANCE AND LEASING LIMITED
(Formerly known as Rita Holdings Limited)

Regd. Off.: 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

CIN: L67120DL1981PLC011741

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020 - IND-AS COMPLIANT

| Particulars | Three Months Ended for | | | Rupees in lakhs |
|--|------------------------------|------------------------------|------------------------------|--|
| | CURRENT QUARTER | PREVIOUS QUARTER | CORRESPONDING QUARTER | YEAR TO DATE FIGURES FOR PREVIOUS YEAR |
| | 01.04.2020 to 30.06.2020 (₹) | 01.01.2020 to 31.03.2020 (₹) | 01.04.2019 to 30.06.2019 (₹) | 01.04.2019 to 31.03.2020 (₹) |
| | Unaudited | Unaudited | Unaudited | Audited |
| 1 Income | | | | |
| (a) Revenue from Operations | | | | |
| Interest Income | 9.82 | 7.97 | 10.61 | 38.08 |
| Total Revenue from Operations | 9.82 | 7.97 | 10.61 | 38.08 |
| (b) Other Income | 0.00 | 0.12 | - | 10.12 |
| TOTAL INCOME | 9.82 | 8.09 | 10.61 | 48.20 |
| 2 Expenses | | | | |
| (a) Finance costs | - | (3.01) | 1.04 | 0.11 |
| (b) Employee Benefit Expenses | 1.95 | 2.03 | 1.84 | 7.59 |
| (c) Depreciation and amortisation expenses | 0.26 | 1.09 | 0.14 | 1.51 |
| (d) Other Expenses | 0.43 | 14.52 | 1.50 | 39.26 |
| TOTAL EXPENSES | 2.64 | 14.63 | 4.52 | 48.47 |
| 3 Profit before tax (1-2) | 7.18 | (6.54) | 6.09 | (0.27) |
| 4 Tax Expense | | | | |
| (a) Current Tax | (1.87) | (1.87) | (1.57) | (5.05) |
| (b) Deferred Tax | - | 0.20 | - | 0.20 |
| Total tax expense | (1.87) | (1.67) | (1.57) | (4.85) |
| 5 Profit after tax (3-4) | 5.32 | (8.21) | 4.52 | (5.12) |
| 6 Other Comprehensive income | | | | |
| (a) (i) Items that will not be reclassified to profit or loss | 98.13 | 18.14 | 36.13 | 58.42 |
| (ii) Income tax related to items that will not be reclassified to profit or loss | (25.51) | (2.99) | (9.30) | (13.37) |
| (b) (i) Items that will be reclassified to profit or loss | - | - | - | - |
| (ii) Income tax related to items that will be reclassified to profit or loss | - | - | - | - |
| Total other comprehensive income (net of tax) | 72.61 | 15.15 | 26.83 | 45.05 |
| 7 Total comprehensive income for the year (5+6) | 77.93 | 6.94 | 31.35 | 39.93 |
| 8 Pad up equity share capital (face value of Rs. 10) | 350.00 | 350.00 | 280.00 | 350.00 |
| 9 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year | 182.18 | 182.18 | 176.50 | 182.18 |
| 10 Earning per share (not annualised) | | | | |
| Basic (Rs.) | 0.15 | (0.23) | 0.13 | (0.15) |
| Diluted (Rs.) | 0.15 | (0.23) | 0.13 | (0.15) |



Notes:

- 1 The above unaudited financial results for the quarter ended 30th June, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on July 20, 2020.
- 2 The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, beginning 1st April, 2019, the company has for the first time adopted Ind AS with a transition date of 1st April, 2018.
- 3 The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-III) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- 5 Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.

**For and on behalf of board of directors of
Rita Finance and Leasing Limited**

Pawan Kumar Mittal
DIRECTOR
DIN: 00749265



Date: July 20, 2020.

Place: New Delhi

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July 20, 2020

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UNDERTAKING

In terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD1/162/2019 dated December 24,2019.

I Pawan Kumar Mittal ,Director of Rita finance and leasing limited (formerly known as Rita holdings limited) be and is hereby confirmed that the Statement of deviation /variation pursuant to review by the audit committee, on a quarterly basis as per Reg.32 of SEBI (LODR) Regulations, 2015 is not applicable in our company.

Thanking You,
Yours truly

For Rita Finance and Leasing Limited
Formerly Rita Holdings Limited


Pawan Kumar Mittal
Director
DIN: 00749265

